

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

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Submission for: My Self

Name of other person, business or organisation:

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since the Campbell Inquiry in the middle 1980's I have personally observed young bank executives reading world financial reports on TV monitors, with their back to me, their so called customer. This was 1986, in [REDACTED] Branch. I walked out in discussed and transferred my banking to a building society.

My thoughts have been vindicated 32 years later, when these same young executive of 1986, are senior bank executives and Board members, now in their mid 50's. are in charge of looting and 'raping' the ordinary Australian family of their hard earned wealth. Then in the early 1990's, the federal Treasurer introduced a compulsory superannuation scheme, without any financial modelling, and event by passing the federal Cabinet. The superannuation laws were so loose, that a "Mack truck" could pass trough without even a flutter. Banks soon use this very loose laws to overrun what should be an effective supplement to the existing Old Age Pension.

But disaster. based on very weak laws, greed and corruption by these mid 1980's money tyros, In with looting money, out with prudential lending.

In 1986, I was 36, at it was obvious to me what was to come !!

I hope the Royal Commission can catch up with my observation 36 years ago !!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!

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