

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

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Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

**Commissioner Hayne**

Dear Sir,

The separation of the banking and financial services industries is a great idea and a greater correction to equitable and just behaviour the public demand from the agents of the banking fraternity.

*As former APRA Principal Researcher and Glass-Steagall bank separation advocate Dr Wilson Sy said in an interview for the [29 June episode of the CEC Report](#), "I think the financial system is too complex for the regulators ... I think we need a much simpler system."*

*I think the Glass Steagall or similar structure will remove the many meshed and inter transactions by banking owners and managers of which is using the rapid mortgage growth to fuel volatile and high risk investing.*

*Yes i see how a commercial national bank can have a calming easing influence knowing the bank has greater stability and is not directly associated with the high risk investing practices.*

*It would be good to see this country change for the better when people start considering trust in financial institutions.*

*How much longer will the white collar super crime continue?*

*People work hard and sacrifice many years to own a home and should not be put through times with growing exposure to systemic corruption.*

*I encourage all concerned to support massive changes and pruning of deadwood allows a tree new growth.*