

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Monty Woodbridge

Email: [REDACTED]

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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:

1. Recently the Senate passed a proviso permitting APRA to compensate the banks to allow them compensation for their reckless trading in derivatives and sub-prime stock, it is prudent to request the Royal Commission to issue an injunction to prevent the use of the "bail-in" instrument as my wife and I stand to loose a substantial sum of money which will cause us and our dependants a great deal of financial stress.
2. Commissioner Kenneth Hayne, the only way to fix the banks is to break them up through a Glass-Steagall separation of traditional commercial banks with deposits, from all other financial services. in which you seek submissions on structural change and cites **Glass-Steagall** to show that structural separation is not "novel".
3. Please Commissioner Hayne, investigate APRA's bail-in powers, and the banks' ability to change the terms and conditions of deposit accounts without notice to allow APRA to order a bail-in of deposits. A Treasury official told a concerned citizen last week that this should be taken up with the royal commission, so Mr Hayne, please investigate the [\*Financial Sector Legislation Amendment \(Crisis Resolution Powers and Other Measures\) Act 2018\*](#) and the banks' powers to arbitrarily change their terms and conditions. Also; on the new evidence of bail-in uncovered by Digital Finance Analytics' Martin North and economist John Adams.