

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Joshua Saik

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:

Hi commisioner Kenneth Hayne,

I am writing to you today to express a great concern into the Australian banking sector. During this royal commission it has shown that the banks are a bunch of crooks who are willing to decieve the people just so they can make their record profits.

They continue to make risky investments that can not be sustainable. I feel the only way to guarantee the safety of this countries financial security is to introduce glass stegall legislation separating commercial banks with deposits from all other financial services.

Also could you please look into 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.

Could you please investigate this legeslation.

<https://www.legislation.gov.au/Details/C2018A00010> and the banks' powers to arbitrarily change their terms and conditions.

Thank you for taking the time to read my submission.

Kind regards Joshua Saik