

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Marie Pringalle

Email: [REDACTED]

Phone Number: [REDACTED]

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:

To The Banking Royal Commission, there are three important and concerning issues I would like to mention. The first is the absolute necessity to further investigate APRA's Bail-in laws, which allows banks to access the savings of their customers, when there is a financial crisis. The Act is the Financial Sector Legislation Amendment {Crisis Resolution Powers and other Measures} Act 2018..... Having recently gained even more information and clarity about this Act, I feel it is absolutely imperative to all Australians, to have full comprehension of the consequences that this Act has for them. Amendments need to be made to this Act to protect the savings of banks customers... My second concern is the banks [REDACTED] ability to change the terms and conditions of their customers accounts and contracts, even without notice, at any time of their choosing and only having to place a notification in a newspaper the following day to say what they have done. I believe it is safe to say most bank customers have little or no knowledge of the banks ability to do this. This corruption must be exposed. A simplification of our banking and financial institutions would be of great benefit to the public and regulators... Which brings me to the third issue of importance and that is the Banking System Reform [Separation of Banks] Bill 2018. The draft legislation for Glass-Steagall separation of commercial banks from all other financial activities, would be a tried and true to solution to all the evils that have befallen our finances and the economy in general.... I implore Commissioner Haynes to fully investigate the above issues... Respectfully Yours, Marie Pringalle.....