

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: No

Your submission:

Glass-Steagall is needed as a starting point. We need our savings protected from the banks, who are gambling with our money and will destroy the financial well-being of many Australian families before they will allow themselves to take a blow. The banks increasing interest rates out of cycle reflects their willingness to pass on any damage from the Royal Commission to the Australian public. The Australian public have been the victims of the banks poor practices for years, and if the Royal Commission punishes the banks for this the banks will simply pass this on to the Australian public. The banks are far too powerful and out of control, and the interim Royal Commission report reflects what happens when such power is abused. We can no longer trust the banks to act in the best interests of Australians. They will always act in their own best interests.