

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:

Dear Commissioner Hayne,

As a retired accountant I have been concerned for some time about the retail and commercial banking system being closely connected with investment banking, because should the banks risky investments fail, there is a very real danger of customer accounts being confiscated. This is called bail-in by APRA and there is collusion going! What have they been doing?

Because I live on a Centrelink pension, along with many others, this should never happen.

Therefore the structure of banks should be broken up so that there is no connection between retail banking and investment banking. The politicians need a shake up because they don't understand finance and your recommendations to separation of the banks is absolutely necessary. What are the consequences if we don't?

Yours sincerely,

Ken Martin