

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: [REDACTED]

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: My Self

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Kenneth Hayne clear message is that banks should be broken up. Former principal researcher Dr Wilson Sy said "We need a much simpler banking system" Bob Katter introduced a members bill before parliament for Glass Steagall and this surely meets those necessary needs in the banking system that are warranted. Please consider this as tantamount to the Australian banking system. Nobody was in anyway ready for the last GFC and people with knowledge on this issue insist another GFC is imminent. Lets fix the banking problem before it happens not after or try to quick fix after the event. Prevention is Much better than an attempted cure.