

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Donna Anderson

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Submission for: Another Person

Name of other person, business or organisation: James Anderson

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

Dear Commission Hayne, I would like to thank you sincerely for the work you have been doing in regards to the banking royal commission .

I am writing my submission to urge you respectfully to recommend the separation of the big four banks . As a financially illiterate person myself and

my family are disturbed to say the least over the findings of the royal commission. The banking culture seems to be only focused on profits at all costs including working against the best interest of their customers. I believe the regulators have failed the public , their duties and enforcing any control over the big banks . I believe we need a modern version of glass Steagall to seperate everyday banking and most importantly hardworking Australians deposits as there is potential that if our banking sectors starts to fail deposits may be bailed in . I do know that this isn't specified in the banking crisis resolution Legislation that was bought in Feburary of this year however the wording which states any other instrument is unsettling . I know there were calls for this Legislation to be amended to specifically exclude deposits however this amendment was never done , why ? This has me concerned as are many others that I talk to this about .I believed once the saying that safe as a bank meant something but now I hear once people robbed banks now banks rob people. I have lost all faith in our banks and our regulators. I believe this is our last chance to make meaningful change in the culture of Australias financial sector and I implore, beg you please commissioner Hayne would you recommend the breaking up of the too big to fail banks and too big to prosecute banks .

With the greatest Respect

Donna Anderson