

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Bruce L Stephens

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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 concerned Australian citizen I feel compelled to submit this list of issues that that I believe need to be addressed. As Chairman of this Royal Commission a great responsibility has been granted to you to repair and recommend further actions in the interests of the Commonwealth of Australia.

Currently the financial industry has been found to be not acting in the best interests of this country and need to be restructured in such a way that everyday banking services are separated from investment banking services. A modified Glass-Steagall model should be strongly considered to increase competition and breakup the current culture of banking.

The terms of reference extended or further royal commissions established to include all the banks an financial institutions including APRA and ASIC.

The Prime Minister has stated he would grant you a time extension if you request it. Please seriously consider this option so that all issues can be aired.

Best regards

Bruce Stephens