

## 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:

It is in Australia's interest to put forward and implement the Glass-Steagall Act. This will protect the people from risky investments made by banks, and prevent the most vulnerable individuals in Australia from losing their wealth and assets. It has been a decade after the last financial crisis and the banks behavior has not changed. Steps need to be taken to stop the banks from committing fraud and misconduct. This misconduct conducted by banks stretches back many years, and a structural separation of retail and commercial banking from investment banking is the only way to prevent this from continuing to occur. Bob Katter MP introduced in to Parliament on 25th June the Glass-Steagall Act and there are many other high profile people backing it. For the sake of the most vulnerable people in Australia this needs to be investigated and put into action.