

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Mark Coutts

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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,

I am submitting this submission to the Royal Commission to investigate APRA's bail-in powers, and the banks' ability to arbitrarily change the terms and conditions of deposit accounts without notice to allow APRA to order a bail-in of deposits.

ie: Financial Sector Legislation Amendment (Crisis Resolution Powers and Other Measures) Act 2018

It appears to me that the corruption does not just stop with the Banks doing deals behind closed doors.  
Both APRA and the RBA have done very little to uphold transparency to the general public.

Having read the Touche Ross Report with regard to the banking Deregulation and loose lending practices and standards which was awash during the 80's, is it any wonder what we are witnessing now? Same culture, same mentality.

What we need now is strong regulatory powers splitting up the banks into smaller entities.

A form of Glass-Steagall can protect deposits and ensure financial stability.

Instead of Corporate Banking calling all the shots, we need differentiation between Corporate and Public Banking.  
Go back to the good old days where Customers were treated as being important and were not being shafted at every turn.

The Policy makers of Australia have a lot to answer to.

If we had a National Bank purely for the purpose for economic infrastructure and investment into productive industries, our economy would be thriving. Instead, over a million borrowers who have drunk the Credit Kool-aid will more than likely lose their homes, their lifestyle, their jobs and conversely, sink into the abyss brought on by the biggest debt bubble in Australia's history.

Add to that the international financial crisis which is looming and I suggest we have a major economic and social problem.

The Central Banks don't want to see it for what it is.

The Banks have shown no mercy in the past.

The Politicians are oblivious to the real issues at stake here.

There is no leadership.

I call for urgent attention by all the major parties.

The Big 4 Banks must be split up.

Thank you Commissioner Hayne.

Kind regards

Mark Coutts

