

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: John Douglass

Email: [REDACTED]

Phone Number: [REDACTED]

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:

I, John Douglass [REDACTED]

Wish to submit to the Royal Commission my deep concern at the un-regulated fraud and criminality of the banks in Australia and the system of money creation by the Fractional Reserve Banking system of private banks.

The fees I am charged and the alteration of my own bank interest rates without my prior consent I find unacceptable.

The present fragile financial system described by John Adams and Martin North are clearly the result of bank greed driven credit growth to gullible borrowers.

It is hoped that those who have gained for over a decade by greed will be the same who will pay to rectify the financial stability by the Claw-back of these ill-gotten gains.

It is considered unjust to expect honest depositors to be bailed-in to make criminal activities of banks viable, when bank shareholders and executives have been rewarded for criminality for years.

I seek a modern Glass-Steagall Act bill implemented in Australia to separate retail banking from the wild west of commercial banking and derivative trading.

I seek failing bank mortgages to be written down by the banks, to the loss of the bank shareholders and executive's who gained illegally for years from crime.

I seek the 100% preservation of bank deposits as a priority for APRA, not greedy corporate bank stability.

I seek justice to be done and be seen to done in a timely manner to rectify dishonest banking and their fraudulent executives.

Thank you for your important work.

Regards & best wishes,

John Douglass [REDACTED]