

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Andrew Dalton

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: My Self

Name of other person, business or organisation:

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It is apparent, through the royal commission, that the banks in Australia have been conducting activities that are not acceptable and in some cases criminal.

Together the banks represent an incredible portion of the economy and GDP, the influence on the political landscape is obvious and this power benefits only a few of the population, i.e. shareholders, employees, executives and of course politicians.

Taking advantage of their positions of power, has seen predatory behaviour by employees and contractors of banks on their customer bases.

Products not required, not needed and not explained properly have been served up on a regular basis to trusting bank clients, with little care given or accepted as to the financial position of the recipient.

The body responsible for regulating this industry has obviously been asleep at the wheel, and shown its inability/or desire to assist when required.

It is time to protect the citizens of this country from bank behaviour that is not in the interests of the public.

It is not good enough to bury the justifications of certain products existence, in pages and pages of disclosure documents.

that **the population want the banks to be broken up** so they can't fleece customers with their "vertical integrated" banking. That is, selling products they own to their customers whether those customers, want, need or can afford those products.

Structural change as outlined in our Bank Separation Bill that Bob Katter introduced into parliament in June will do what's required.