

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Joanne McAndrews

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:

Commissioner Hayne,

As a young person, I have been disgusted with revelations regarding the conduct of the banks and urge you to recommend strong regulation that will eliminate any conflict of interest, and clearly define how the banks can or cannot operate.

I know that Bob Katter introduced a Bill for Bank Separation into parliament this year that will do what's required, and I believe it's only a few pages long. Simple, clear and to the point.

You mentioned the US Banking Act of 1933, which I know as Glass-Steagall. President Franklin D Roosevelt signed this Act into action along with other measures that directed government credit into infrastructure and for the genuine benefit of the US economy. Australia desperately needs this type of leadership today.

I do not trust our regulators to do the right thing for people or our economy, in particular APRA which seems to have been very negligent or maybe complicit in bad bank behaviour.

Please recommend the banks be broken up along the lines of the US Glass-Steagall banking Act.

Thank You

Joanne McAndrews