

## **Superannuation and Financial Services Industry**

- 1. The banking and associated industries in Australia enjoyed the trust of the people for many, many years.**
- 2. Over the last few decades, not by the action of their customers but by the action of the banks, this trust has been increasingly eroded.**
- 3. It seems, from the Royal Commission, that the attitude of these behemoths was that if we can get away with this much now perhaps we can get away with more. Like children, they were taking more and more waiting for someone to say "Enough!"**
- 4. But nobody said it so they kept taking more ... and more.**
- 5. It is said that if we do not discipline ourselves, life will discipline us.**
- 6. The banks, like little children, clearly want us to discipline them.**
- 7. I sincerely thank Commissioner Hayne for his fearless enabling of these hidden truths to be exposed.**
- 8. It is time that the people through their parliamentary representatives apply the discipline the banks and their "regulators" have clearly shown an inability to self-apply.**
- 9. Rather than reinvent the wheel, let us use a system that has clearly worked for many decades the world over.**
- 10. Let us use some form of Glass-Steagall to help the banks do what they are really good at without giving them the ability to be tempted by the greed that, like most people, they are unable to manage.**
- 11. I believe such a bill has already been tabled by Bob Katter. From what I understand, this should be discussed and passed as soon as possible.**
- 12. If experience shows the said bill to be imperfect, then amendments can always be passed to make it better.**
- 13. Let's move forward with this bill.**
- 14. I feel certain the people will wholeheartedly support the members who support this bill.**