

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

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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:

Banks should not be involved in Superannuation or any other financial business. If only the evidence that the commission has heard is taken into account it proves that there should be a legislated structural separation of Banks from Super. This evidence only scratches the surface and if the commission had more time there would be more evidence that only enhances the case. The superannuation issue is one of many reason why banks should be structurally separated along the principles of the 1933 Glass-Steagall Act in the Unites States. The Banking System Reform (Separation of Banks) Bill 2018, introduced into the Australian parliament on 25 June 2018 by Bob Katter, achieves a Glass-Steagall separation of commercial banks from all other financial activities for Australia. Stopping the banks from looting our superannuation is one of the reasons we need Glass-Steagall structural separation to be included in the commissioner report.