

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

Submitted By: Richard Gary Brown

Email: [REDACTED]

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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:

I have been concerned for years with the way we set up Australia's super funds, we had the option at the beginning to have a separate contribution to the treasury/Tax department where we contributed to our retirement, where these funds would be managed and used to invest in Australian projects with an annual % added to your account. With the current system, we have thousands of non productive people living off our hard work by doing very little and yet collecting a fee regardless of the the performance of their recommendations. with the tax department already having all tax payers details it would be very easy to keep track of all contributions with minimal extra costs and Australia would have a future fund which would be able to develop all necessary projects which would be the envy of the world. Banks and big businesses are getting too powerful therefore a Glass- Segal type system needs to be put in place to protect my deposits at the bank.