

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: No

Your submission:

My submission is simple. By now everyone should be aware of the performance of the banks and their contempt for the consumer. The removal of the protections of depositors money has left a trail of despair amongst people who should not have suffered by the actions of the banks. Re-instating 'Glass Steigal' is the only clear option to stop the banks from 'gambling' with depositors money. The concept of 'bail in' is also an abhorrent one. The idea of a bank freely stealing money from depositors accounts to prop up their miserable failing ability to keep the bank afloat, is not the responsibility of the depositors. The banks must be forced to return to their original terms of reference; domestic and business loans and the holding of cash on behalf of the depositors. The speculating arm of the banks must be removed and run as totally self sufficient entities, and not with the support of the banks and backed by depositors money, without the depositors knowledge and approval. I believe in backing Bob Katters bill to re-instate 'Glass Steigal'. Thank you. [REDACTED]