

## 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:

To the Royal Commission , for myself it is obvious an has been for some time that our banks , in fact banks almost worldwide have not been good corporate citizens since they have become deregulated and diversified. have proven themselves to be criminal and have only shown self interest above all else. Whilst shareholders and executives have benefitted the majority of customers have been subject to fraudulent practices and continual fee increase that cannot be justified except as unbridled gree. It is now time for the banks to be regulated again under the proposed Glass Steagal legislation. They are now so big and so greedy they are a danger to the entire nation. The four pillars need to become the twelve posts, too big to fail is to blame for their criminal activities , privatising profits and socialising losses will no longer be tolerated by the Australian electorate. Re-regulate and break them up into smaller entities and develop some way of bringing true competition into the market place , APRA and self regulation have been a dismal failure , this Royal Commission has demonstrated that to the people of Australia and it is now time for government to do their bit in stopping the greedy , fraudulent and criminal behaviour which has manifested in our financial services since deregulation. Thank you for your kind attention, Bradley Halfacre.