

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:

It is vital that Australia introduce Glass-Steagall type legislation to stop the plundering of Super Funds and other mal practice as highlighted by the Royal Commission. It is vital that a structural separation of the banking industry is introduced and maintained. I witnessed the super fund plundering with my own account in the first year of operation, which lead to our cancelling the account and commencing our own self managed fund. Overall I am extremely concerned as to the manner in which the banking industry is operating and believe that it is time the public was protected rather than the "too big to fail" banks. There needs to be a major overhaul of the laws governing the Banking Industry.