

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:

Att'n Commissioner , Dear Sir, The findings and reporting, on this Banking R/C to date, is sobering, but shocking as it demonstrates profound insecurity for most/all Australian's banking, insurance policies, other financial portfolio investment strategies, etc, etc, last, but certainly not the least, mandatory, and voluntary superannuation funds investments. Clearly, the current Federally structured-appointed, overseer/s, auditor administrations, i.e. (APRA, ASIC, RBA, ACCI), to ensure all private/corporate banking-financial establishments, conduct their customer business service transactions within the strict protocols according to Federal law, have failed abysmally in their duty of care and responsibility. Ultimately, there must be numerous answers waiting within the wings of these comprehensive, "accountable"?, bureaucracy departments, for the mandatory questions of their performance/s be asked accordingly? The public are waiting with baited breath, to learn these answers. The official superannuation records data, claiming something in the order of \$2.5 Trillion, must be causing this corporate banking/financial services hierarchy to be salivating with lust, to insanely speculate with this mega funds pool, (their current and increasing daily, total combined derivatives, dangerous speculation liabilities is approx \$40, Trillion!!), to the engaged and informed minds within our midst, this situation is terrifying to try and compute, when Australia's total physical/tangible GDP, is under \$2, Trillion? The only response, to address the current unbridled speculation and destructive menacing system, is complete separation of the essential banking/financial services, i.e deposits savings-loans to service the real physical economy, from the high risk /out of control speculation establishments, they must be held responsible for in full, definitely zero public/government support mechanisms, period. A complete new, Fed established, banking/financial services system, based on the well proven 1933, U S A, Glass Steagall, banking separation law, plus, in parallel, the establishment of a national/peoples bank with broad credit issue powers, to prime pump a urgently needed, massive infrastructure and essential services, plus major private/corporate manufacturing industries, that will create numerous, serious real meaningful, satisfying and remuneration/s complimentary to ensure fair and secure lifestyles according to the Divine creative and true democratic principals. Kind Regards, Noel Stratford, [REDACTED]