

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

Submitted By: [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: No

Your submission:

Dear Sirs, I consider that a Glass-Steagle style break up of major banks is essential for the stability of the Australian Banking system and necessary to quarantine superannuation from speculative banking investment. I oppose any covert implementation or authorization of "Bail-in" by too big to fail banks seeking to access deposits and superannuation funds in the event of another Global Financial Crisis (GFC). I hope that the commission will take account of this submission as reflective of the opinions of many other ordinary people rightly concerned about the catastrophic results of another, imminently forecast, GFC, to Australian families and retirees. The commission has exposed the big four banks in particular as indifferent and criminal in their practices and only a clear division between regular banking and speculative practices offered by Glass-Steagle, will be sufficient. [REDACTED]