

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

Submitted By: Mark Best

Email: [REDACTED]

Phone Number: [REDACTED]

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:

As discovered to date, the royal commission has uncovered, that the government regulatory authorities, ASIC, ACCC, and in particular APRA have actually assisted the banking system to take advantage of the Australian people. The banks gambling in derivatives to achieve profits at any cost has placed the entire Australian economy at risk. The government and the regulatory authorities have proven they are unwilling to regulate the criminal behavior of the Australian financial sector. Australians need protection for the predatory and risky behavior currently prevalent in the Australian financial sector. It is imperative for the protection of the Australian population and the economy, that Banking System Reform legislation to ensure structural separation is passes into law.