

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:

As a retiree I am afraid that the power of the banks, at this moment, do not guarantee my life's savings although there is a government guarantee of 250,000? A small amount considering a person's comfortable retirement need today. The banks as everyone knows is heavily into investments similar to what caused the GFC. The separation of bank deposits from these types on investments would secure depositors savings so we do not have the problems seen in Europe during the GFC where depositors were savaged.