

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:

Look the banks and their supposed regulators have been shown to have committed some seriously wrong/illegal actions that were fraudulent and stole money from investors/clients etc. The financial industry regulators have a swinging door policy which means that once someone leaves the banking industry they can get a job with the regulators, and they have demonstrated a bias towards the banking industry rather than the clients they should be protecting. So I would request that regulations are put in place to stop the banks owning or controlling in anyway super or any other financial business. Otherwise they would loot/steal/defraud Australians of their assets. We also need a Glass-Steagall structural separation of the banking system. I am an Australian, and I am 61 years old with a superannuation account, I don't want my life savings stolen by the banks. I have serious concerns about the banks and the regulators APRA and ASIC. I honestly think the banks and their regulators should be prosecuted and get large financial penalties and be put in prison as happened in Iceland. The effect in Iceland was much better than in any other country were the governments used immoral bail-in to steal from the tax-payers and citizens to reward the corrupt banks.