

## 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:

There needs to be a legislated change to the separation of Banks from conducting speculative investments and deposits held by people. There needs to be a clear separation to protect ordinary mum's and dads from the predatory banks who use these deposits for speculative gains and make large profits. The Australian banks should be restricted in engaging in speculative investments. The core transactional activities which were traditional needs to be reinstated and separated from risky speculative activity i as. The risk to the ordinary Australian people I loosing for example their superannuation is real. Banks in Australia have a world wide reach. Australia is not isolated in that far reaching financial crisis brought about by speculative interests by overseas financial institutions had nearly caused a financial collapse. If this was to happen the Federal Government will need to prop up the banks to ensure stability at the expense of taxpayers like myself. Superannuation depositn values have reached more than 1 trillion and are easy prey for financial institutions. The best protection for ordinary Australians is the strict regulation of Banks and introduction of an act similar to Glass\_Stegal.