

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:

Dear commissioner, The fraud perpetrated by the banks would have been prevented by competent regulation, and is the direct result of allowing what is known as vertical integration. All vertical integration should be stopped by legislation to prevent banks having any further opportunity to defraud customers of funds, whether those funds be superannuation or of some other origin. The banking system reform (separation of banks) bill 2018 currently before the parliament, having been introduced by bob Katter on 25 June should be supported as a matter of urgency to protect the Australian people from the predatory actions of the banks and complicit phoney regulators. Imposing fines on the banks that would appear to be only a fraction of the benefit fraudulently obtained would be a grossly inadequate response, as all victims should be able to be traced and adequately compensated, and all bank executives involved in promoting fraudulent activity should be prosecuted and jailed. All politicians knowingly assisting in perpetuating the current fraudulent practices or covering up past activity should be held to account. A maxim of common law: to conceal a fraud is fraud. Sincerely Kenton Huxtable