

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:

Commissioner Haynes, As a Australian citizen and an earner of Superannuation, I am very concerned that by the fact that Australia's big banks have looted hundreds of billions of dollars from the retirement savings of millions of people who are clients of bank-owned "retail" superannuation funds with no recourse or criminal investigation yet.. Your commission needs to address the issue of the continuous criminal on going activity that has flourished in a self regulated, vertically integrated banking system that is in crisis, with 41 trillion of derivative debt and it will crash soon. As, our for regulator APRA obvious inability to address the criminality has failed so far and in fact they have covered up for years. There is only one well proven solution too stop the immediate threat of financial instability of our banks and even more concerning the economic ruin of our economy and citizens. The Glass/Steagall Bank separation law will stop the criminality and restore the public trust while protecting our banks, so they function only as commercial banks. The private member's bill that Member for Kennedy Bob Katter introduced into Parliament on 25 June, the Banking System Reform (Separation of Banks) Bill 2018, will stop banks from looting super accounts by forbidding them from owning superannuation funds. Australia needs to enact this Bill as it is bankrupt and needs realize that both China and Japan enacted the Glass/steagall bank separation principle to their banks system in the 1990's putting the interests of the people and their nation first. Yours sincerely Jean Robinson.