

My submission is to urge that the banking rules:

- 1.) not be subverted to allow plundering of customer deposits (aka 'bail-in') in the event of bank distress;
- 2.) separate speculative activities from normal domestic banking, and that it not be underwritten by taxpayers (aka 'bailout').

The latter would effectively severely shrink that part of the bank activity that justifies protection (thus no longer 'too-big-to-fail'), make the banks more prudent in their speculations, and consequently less liable to fail.

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