

## Submissions to the Financial System Inquiry

Second round submissions to the Financial System Inquiry are due by 26 August 2014.

### Make a Submission

**Name \***

First

Last

**Email \***

**Who are you submitting on behalf of? \***

- ☒ Individual/household
- ☐ Financial services provider
- ☐ Peak or advocacy body
- ☐ Government sector
- ☐ Other business
- ☐ Other

**Which Interim Report observations or question are you responding to? \***

- ☐ Competition - Banking sector
- ☐ Competition - Payments sector
- ☐ Funding - SME access to and cost of finance
- ☐ Funding - External administration
- ☐ Funding - Liquid, tradable claims on infrastructure projects
- ☐ Funding - Impact investment and social impact bonds
- ☐ Funding - Bank funding and Basel III

- ☐ Funding - Growth of the superannuation sector
- ☐ Funding - Corporate bond market
- ☐ Funding - Access to equity markets
- ☐ Funding - Housing and the financial system
- ☐ Superannuation - Efficiency / fees / competition
- ☐ Superannuation - Policy stability
- ☐ Superannuation - Self-managed superannuation funds
- ☐ Superannuation - Leverage
- ☒ **Stability - Addressing too-big-to-fail**
- ☐ Stability - Macroprudential toolkits
- ☐ Stability - Australian banks' capital ratios
- ☐ Stability - Corporate governance
- ☐ Consumer outcomes - Effective disclosure
- ☐ Consumer outcomes - Quality and scaleable financial advice
- ☐ Consumer outcomes - Underinsurance
- ☐ Consumer outcomes - Access to credit
- ☐ Consumer outcomes - Managed investment scheme regulation
- ☐ Consumer outcomes - Legacy products
- ☐ Regulatory architecture - Regulatory perimeters
- ☐ Regulatory architecture - Independence and accountability of regulators
- ☐ Regulatory architecture - Australia's regulatory coordination mechanisms
- ☐ Regulatory architecture - Regulators' mandates and powers
- ☐ Retirement income - The retirement income system
- ☐ Retirement income - Barriers to the development of products
- ☐ Retirement income - Access to equity in the home
- ☐ Technology - Facilitating innovation and regulatory flexibility
- ☐ Technology - Big data, privacy and data security
- ☐ Technology - Cyber security and digital identity
- ☐ International integration - Impediments
- ☐ International integration - Regulatory settings
- ☐ International integration - Coordination
- ☐ Other

**Submission summary \***

No bail in!!!- Separate Banking -Legitimate and Speculative

59 of 2000 max characters

Please provide a brief summary of your submission including what is the most important issue, or piece of information, you would like to convey to the committee, and what is the most important outcome you would like to see from the Inquiry. A maximum of 2000 characters.

**Do you want your submission to be confidential? \***

☐ Yes

☒ No

**Accessibility Statement \***

☒ Yes

☐ No

The Financial System Inquiry is required under the Disability and Discrimination Act to make all information published on their website accessible to all. Therefore we require all submissions to be sent to us as both PDF (unsecured) and Word or RTF. If you choose not to attach an accessible version of your submission, the Financial System Inquiry will contact you if a request for an accessible version is received. Alternatively, you may choose not to have your submission published on the Financial System Inquiry website.

**Upload your submission \***

No file chosen

Please ensure that your submission does not include any personal information such as home address and phone number. Personal details will not be removed from submissions prior to publishing on the Financial System Inquiry website.

**Upload an attachment or a supporting document to your submission**

No file chosen

Submit online

*— see attached*

## SUBMISSION TO THE FINANCIAL SYSTEM INQUIRY

I and all of my colleagues in business and the Church are alarmed and disgusted that a 'bail in' proposal could even be considered. The banks need to be penalized for their arrogant misuse of their depositor's funds and irresponsible board members sent to jail

It is absolutely necessary that the speculative 'investments' be separated from the legitimate deposits and business loans. These separated activities should be housed in separate buildings with NOTHING in common such as board directors etc. It should be a completely clean break so that the government can guarantee the legitimate banking and the "Investment" bank should sink or swim on its own decisions.

This separation was successful in the USA for 66 years of incredible growth and prosperity from 1933 to 1999 when it was repealed by skullduggery and ushered in the world wide financial catastrophe. If this bail in is put in place there will be riots and blood on the streets and the blood will be from those who adopted or encouraged this bail in action.

Please take every effort and ensure that this iniquitous plan is consigned to the scrap heap forever and that the Glass Steagall type action is passed in Parliament with a proviso that it NEVER be repealed

Yours faithfully .....Geoffrey Youle Dean B. E. J.P. 7 Culzean St Mansfield QLD 07 31721806.

A handwritten signature in dark ink, appearing to read 'Geoffrey Youle', with a long horizontal flourish extending to the right.