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From: Cameron Beck <camandmary@yahoo.com.au>
Sent: Monday, 18 August 2014 2:45 PM
To: FSI; cec@cecaust.com.au
Subject: Fair banking security for ordinary Australians

Dear Panel

I urge you to advise the Government to legislate a new banking charter that separates commercial banking business ie ordinary savings and real asset production, from the far more risky investment banking sector ie gambling on derivatives.

The Glass-Steagall option previously worked well in this regard and it is essential that banking confidence by ordinary Australians be restored by having in place a similar scheme.

There is the prospect of the Government being prepared to adopt a 'bail - in' of Australian depositors under circumstances similar to what occurred in Cyprus in 2013 whereby the State confiscated private property ie depositors hard earned, after tax savings.

If this was to occur in Australia it would irrevocably destroy the very fabric of our democratic society and put back confidence in any banking system for three or more generations.

Far better that an investment bank fails like any other poorly managed business than to expect all of society to continue to prop them up with phoney belief that they are 'too big to fail' attitude.

Yours faithfully

Cameron Beck Balmoral, Qld

From: Carlos Rubina <carlos_rubina@hotmail.com>
Sent: Monday, 28 July 2014 5:35 PM
To: FSI
Subject: Submissions to the Financial System Inquiry | Financial System Inquiry

[Skip to content](#) [Skip to main navigation](#)
[Financial System Inquiry](#)

- [Home](#)
- [The inquiry's terms of reference](#)
- [The panel](#)
- [News and media](#)
- [Consultation and submissions](#)
- [Publications](#)
- [Contact](#)

[Financial System Inquiry](#)

Search

[]

- [Home](#)
- [The inquiry's terms of reference](#)
- [The panel](#)
- [News and media](#)
- [Consultation and submissions](#)
- [Publications](#)
- [Contact](#)

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Submissions to the Financial System Inquiry

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

Make a Submission

There was a problem with your submission. Errors have been highlighted below.

- Name*

CarlosFirstRubinaLast

- 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*

To Whom It May Concern, We want the Glass Steagal Act implemented We do not support the Banks Bail In Regards Carlos Rubina

124 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
- (X)No
- Accessibility Statement*
- (X)Yes
- ()No

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From: Carsen <c.tberg@bigpond.net.au>
Sent: Tuesday, 19 August 2014 8:57 PM
To: FSI
Subject: Too big to fail

To the Financial System Inquiry,

In response to the call by the Financial System Inquiry (FSI) for a submission regarding potential bail-in legislation in Australia, I like to submit my strongest opposition to this type of "Theft-By-Stealth".

If a depository's money cannot be protected in a safe bank, then safe banking and saving becomes utterly nonsensical and useless.

It is time for the Glass-Steagall act to become re-enacted where ordinary saving banks are separated from banks involved in the derivatives market and gambling with depositors' money.

The proposed "Bail-in" legislation jeopardises the savings of ordinary Australians and does nothing but encourage banks dealing with derivatives to continue with their immoral gambling arrangements and speculative methods.

Thank you for giving me the opportunity to voice my opinion.

Dr. Carsen Tannberg, Wollongong

From: Carter's <carterco33@bigpond.com>
Sent: Tuesday, 5 August 2014 8:31 PM
To: FSI
Subject: Bail-in

I believe if banks want to take undue risks by lending money, unsecured or with dubious security they should ware the consequences not mum & dad investors who have worked hard to save a few bucks.

From: Cathleen Meggitt <cmeggitt82@gmail.com>
Sent: Thursday, 31 July 2014 11:53 AM
To: FSI
Subject: End TBTF. End theft by stealth.

Mr. Hockey,

Remember your oath to safeguard the people you represent, which means the everyday people of Australia, their savings and their livelihood.

It DOES NOT mean the Gambling Banksters, or the Big Corporations from overseas who think they have the right to dictate to the politicians they throw their ill-gotten money at.

It means the people who pay the taxes which pay your salary and your perks; the people to whom you say you are committed. Now, PROVE it.

Nothing in this world is Too Big To Fail. Civilizations fail continuously and if you do not do the 'right thing' by the people of Australia you will be one of those traitors who share the responsibility for the failure of our Australian heritage and way of life. What an epitaph!

'Bail-in' is bare-faced theft and a terrible betrayal of decent people who once believed their money was 'as safe as the Bank of England.'

Do you hear derisive laughter Mr. Hockey?

Glass-Steagall Mr. Hockey. Nothing less is acceptable to Australians.

No excuses will cut it.

Sincerely,

Cathleen Meggitt.

From: catrevena <catrevena@live.com>
Sent: Tuesday, 12 August 2014 3:38 PM
To: FSI
Subject: No way to Bail In

Stay away from our deposits. You've already taken enough away. Let the Big Banks sought out there own mess and you the politicians start looking after the people. Thats why you were voted in.

Sent from Samsung Mobile

From: chris hornsby <c_hornsby@live.com.au>
Sent: Wednesday, 20 August 2014 3:40 PM
To: FSI
Subject: t.b.t.f

I say no to bail-in as happened in Cyprus where peoples deposits were taken to prop to big to fail banks.
We need a full glass-Steagall act.
No ring fencing..

From: Christine Eggins <ceggins22@yahoo.com.au>
Sent: Sunday, 3 August 2014 10:12 PM
To: FSI
Subject: Objection to Bail In

To Financial Systems Inquiry

Hello

I wish to register my objection to any type of Bail In being done by any Banks within Australia, where my money deposits would be subject to being either partially or fully confiscated by the Bank.

This practice is corrupt and immoral, and no Bank has any right to take any person's deposits and use it for their own purposes.

The whole system is collapsing, so how is a Bail In going to solve the economic problems of Australia or in fact the world? Trillions of dollars would have to be Bailed In to solve these problems, and in doing so, would rob the people of Australia of their own money and cause untold economic misery to them.

Yours faithfully

Christine Eggins

From: chuck cRowther <charlescrowther@mac.com>
Sent: Wednesday, 20 August 2014 2:57 PM
Subject: FSI submission- Stability—addressing too-big-to-fail

Hello,
I'm an individual, employee, PAYE with savings and superannuation.

I'd like to see a 'Glass Steagall' system introduced in the Australian financial sector to prevent speculation in the banking sector.

I'm also very concerned about the spectre of 'Bail ins' in this country.

Love
Charles Crowther x
Perth WA
Sent from my iPad

From: Clint Dooley <Clint@facctit.com.au>
Sent: Tuesday, 29 July 2014 10:09 AM
To: FSI
Subject: Glass-Steagall separation

To Whom it may concern

I am writing to you in regards to the Bail-In legislations being passed in Parliament and my position that I oppose the push for a bail-in law to prop up too-big-to-fail banks, and support a Glass-Steagall separation of banking instead.

The idea that depositors are classified as "unsecured creditors" of a bank; if a bail-in law is passed, the unsecured creditors of a failing TBTF bank will be forced to wear its losses, so that the bank can stay afloat, and honour its gambling bets to its derivatives counterparties in other banks and thus avoid "greater systemic disruption" I find as being mafia style tactics.

This is no way to run a financial system of a country if you want that country to grow and benefit it's people. This is insane to expect the people to cover the loses of a bank whom negligently invest money and loose it on the stock markets and then not hold them accountable for what they have done.

Rgerads,

Clint Dooley

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From: Clytie Siddall <clytie@riverland.net.au>
Sent: Thursday, 31 July 2014 6:24 PM
To: FSI
Subject: Submission to Financial Systems Enquiry

G'day :)

I disagree with any "bail-in" law which uses citizens' private funds (tax paid, bank accounts) to support, prop-up or rescue banks or other financial institutions which are in financial trouble. The administrators of these companies are paid enormous sums to keep them on track: I suggest these people pay for their evident failure. We should not have to pay for it.

I strongly support legislating the separation of banking ("Glass-Steagall" type), so that treating the market as a big Lotto machine is separated from deposit accounts and personal/home loans. When banks gamble, they can do it with money specifically deposited for gambling. (I'd also suggest a pre-commitment feature, and regular warnings to, then banning of problem gamblers.)

from Clytie

Clytie Siddall
Renmark, in the Riverland of South Australia

From: Colin Horne <colin.horne@cecaust.com.au>
Sent: Monday, 25 August 2014 2:21 PM
To: FSI
Subject: Finanial System inquiry

Hi David Murry I do not want a Cyprus Banking problem in Australia (that is Wrong) It is not Inevitable to have Bail-in
,All you need is Glass-Steagall Or have Bric`s Development Bank...Regards Colin Hone

From: Colleen Lahy <colleenlahy@gmail.com>
Sent: Tuesday, 26 August 2014 5:13 PM
To: FSI
Subject: Re: Submission to Financial Inquiry

As as addition to my email I am a member of the citizens electoral council

On 26/08/2014 4:07 PM, "Colleen Lahy" <colleenlahy@gmail.com> wrote:

I,m Colleen lahy from the lower Murray Darling, I say no to Bail-In and say yes to Glass-Steagall

Your Faithfully

Colleen Lahy

From: Colleen Lahy <colleenlahy@gmail.com>
Sent: Tuesday, 26 August 2014 4:07 PM
To: FSI
Subject: Submission to Fiinancial Inquiry

I,m Colleen lahy from the lower Murray Darling, I say no to Bail-In and say yes to Glass-Steagall

Your Faithfully
Colleen Lahy

From: corrine gough <nailbling1@hotmail.com>
Sent: Wednesday, 6 August 2014 11:24 AM
To: FSI
Subject: Say no to bail-in law

Say no to bail-in law

Real economics is about growth and whether the economy can support a growing population, with a rising living standard. Only productive industries can generate such growth not statistics. Therefore as an Australian Citizen I demand

1- There be no bail-in of depositors savings to prop up the banks.

2- We have an Australian Glass-Steagall law, separating commercial banking from risky investment banking.

3- Australia must establish a National Credit Bank to direct credit into infrastructure projects- agriculture and manufacturing.

To create jobs for the common good.

Michael Gough
Port Macquarie N.S.W.

From: Costas Goumas <costa@towncentremotorinn.com.au>
Sent: Saturday, 16 August 2014 5:02 PM
To: FSI
Subject: Submission

To whom it may concern,

I strongly oppose the push for the “bail-in” seizure of bank deposits to prop up too-big-to fail banks.

I support a Glass Steagall separation of real banking from financial gambling.

There is no other proven economic system, then the original American credit system, under Franklin Delano Roosevelt.

The Glass Steagall will stop immediately the bail-in process stealing our deposits like they did in Cyprus to save the banks.

We have to do what Franklin Delano Roosevelt did in 1933 to stop the great depression worldwide.

Simply, we learn from him and introduce the proven system he enacted.

I support a government-owned national bank to invest in national development to do large-scale public water, power and transportation infrastructure projects.

It is the responsibility of the state to safeguard and promote the common good of society rather than the dictatorship of an impersonal economy lacking a truly human purpose.

Costas Goumas, Eden, NSW

From: Cr. John Daw <CrEast3@mundaring.wa.gov.au>
Sent: Thursday, 21 August 2014 6:48 PM
To: FSI
Subject: Financial System Inquiry Submission

Dear Sir/ Madam,

Mine is an individual's submission.

Regarding the interim report, I am responding to 'stability, too-big-to-fail ' banks.

Summary of my position:

I oppose any bail-in and support either the nationalisation of all too big to fail banks, or a form of Glass Steagall legislation whereby speculative investment banking and normal commercial (credit) banking are separated, as a way of protecting unsecured depositors.

Yours Sincerely,

John Daw

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From: craig dillon <craigdillon1@yahoo.com.au>
Sent: Friday, 1 August 2014 12:13 PM
To: FSI; aaron@cec.com.au
Subject: banking submission

we have workplace inspectors, do we have finance industry inspectors?

It public knowledge australian banks have 23 trillion derivative debt, how much derivative debt is carried by the shadow banking sector?

I severely object to the bail in concept.

This plan is to finance a bank rescue by taking money from our accounts. This wont solve the banking crisis and unjustly make us poorer.

We need a patriotic government to bring in Glass Stegal type legislation

I look forward to your reply

Thankyou from craig dillon