

Accessibility Statement

22 July 2014

There appears a breach of trust emerging on the Australian people, when your report implies a movement to FSB's "Key Attributes":

"The gaps identified include: powers to address a distressed foreign bank branch in Australia; the ability to require restructuring of a regulated entity to facilitate resolution; deficiencies in powers to resolve group distress; a lack of statutory 'bail-in' powers to impose losses on particular creditors..."

Obviously you are positioning to treat Depositors with Banks as Unsecured Creditors. Treat derivatives debts/ FX gambling/ carry trade/ other CDOs and contrived "paper money" as ranking ahead of the trust of Australian children, parents, individuals, superannuation funds, charities, Councils, who believe Banks are for secure deposits. For them not to be treated as unsecured creditors, and "sorry, you came last"

You are Australian. You are representing Government. Government used to be "for the people". Noted former banker Don Argus is one reporting as Bank Directors have no idea of what Bank Balance Sheets they are "signing off on", and are really reporting. If derivatives' instruments' liabilities are even reported, as one Bank your Chairman used to be Managing Director for no longer "discloses".

Please don't let your potential breach of trust impact upon the Australian Fabric. Cyprus is not Australia. Forever and all time, the intent you bear in rushing through "Bail In" for the G20 Meeting in Brisbane in November is one that needs to be disclosed directly to the Australian people. For such a Breach of Trust without full and appropriate disclosure betrays all of that which is your Australian heritage.

Additionally, don't sell your soul for a Canadian Bank of England Chairman trying to preserve a collapsing system. Reintroduce the Glass-Steagall system which will help to eliminate the dishonest, "out of control" banking system you are theoretically presiding over today.

Thank you.

Sincerely,
John Alan Chegwyn,
Australian