

Australian Financial System Inquiry 2014

Submission

Point one: our current financial ombudsman as used by me in Victoria is a flawed system, due to conflict of interest. It is funded by financial institutions which makes the task of advocating for depositors and bank customers **untenable!!!**

This situation cannot be perpetuated-the Government must step in and fund the service, and fund it well to serve bank users...the people who make the wealth of the banks, after all, FAIRLY and IMPARTIALLY!!!

Point two: Government institutions must remove barriers to set-off facilities via citizens' c'est a quie accounts and give back some of the traded wealth to those persons in the shape of set-off facility for the multitude of public bills Government is swamping people with, that should rightly be paid publicly via SET-OFF.

This should not be a holy grail, or sacred science, but a right to eliminate the SLAVE SYSTEM currently operating. It would assist in counteracting the evils of the eroding value of our phoney currency (so-called inflation, or C.P.I.) and is a WAY BETTER OPTION THAN BAIL-IN!!!!

Point three: The suggestion that bank customers should in ANY WAY have their deposits stolen to cover BANK GAMBLING LOSSES is IMMORAL AND UNWELCOME!!!!

IT IS MY WILL you expressly forbid the Australian Government-ALL ITS' INSTRUMENTS, both persons, bodies, members, 'think tanks', groups et al from COUNTENANCING THE VERY IDEA, let alone legislating towards that end.

WE DO NOT CONSENT OR PERMIT ANYTHING OF THE KIND, and instead urge and instruct that IT OUR WILL you advise Government instead to RE-INSITUTE Glass-Steagall banking separation and hold a proper COMMISSION to investigate into RECKLESS BANKING , particularly in the area of DERIVATIVES GAMBLING!!!!!!