

Both our Self Funded Superannuation Fund and our personal cash funds are invested with reputable banks as both online Savings Deposits and Term Deposits. We do this not because we receive the highest return on our money but do it because it guarantees within reason that our principal assets remain intact. If the TBTF legislation is adopted we lose that security. The reason we chose to become a SMSF was to retain control of our money and not join the speculative market that both General Super funds and Investment Banks are involved in. You only have to look at when the GFC started at what happened to the average persons super to appreciate the vulnerability of those investments. I have been self employed in the agricultural industry for the past 39 years and have had to stand on my own two feet and suffer the consequences of my own poor decisions. I certainly do not support my hard earned retirement assets being seized to prop up banks who engage in risky business practices in order to attract investors and borrowers or recoup bad debts from previous bad decisions. I would request that the current system remain or Glass Stegal Legislation be introduced and that banks like most businesses retain their accountability for their own decisions