

Senate Standing Committee on Economics.

PO Box 6100
Parliament House
Canberra ACT 2600

1/4/2019.

To whom it may concern.

Re: Banking System Reform (separation of Banks) Bill 2019.

As an Australian citizen, I am deeply troubled by the current state of our banking system and the risks to our economy and believe significant changes need to be made, to protect both depositors and the wider economy.

I am fully aware of the recent bill passed in February 14, 2018, which effectively allows Australian citizens deposits to be "Bailed in", in the event of a financial crisis and feel disgusted that this bill was passed "in secret".

As a depositor in our banks, I am extremely concerned about the vertical integration structure of our banks and believe the current activities and structure of our banks, currently place both the economy and citizens deposits at extreme risk.

I firmly believe that retail Banking activities need to be separated from risky wholesale and investment banking activities. I remain bewildered by our major political parties' lack of foresight and inaction and cannot understand how they have allowed the Banks to place Australians economic future at such risk.

I believe that the current Banking Separation Reform (Separation of Banks) Bill 2019, is important step towards protecting Australian citizens from these risks and DEMAND that it be passed by both houses of parliament without delay.

I continue to remain sceptical that our Nations politicians will do what is right and just for its citizens, but will continue to watch this bill with interest.

Yours sincerely.

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