



# Hands off our bank deposits—Stop 'bail-in'!

## TO THE HONOURABLE THE SPEAKER AND MEMBERS OF THE HOUSE OF REPRESENTATIVES

This petition of the Citizens Electoral Council draws to the attention of the House that:

Australia and the world are facing a new financial crisis, with panicked financial authorities slashing interest rates and trying to stimulate the housing market to save the banks, which are in grave danger from their excessive mortgage lending and reckless and fraudulent lending standards;

Global financial authorities expect Australia to prop up failing banks through "bail-in"—converting bonds and deposits into shares or writing them off—which will enormously damage individual savers, businesses, charities, superannuation funds and all other enterprises which lose their funds;

Legal analysis of the crisis resolution powers legislated secretly by for APRA in February 2018 has confirmed they could be used to

bail in bank deposits;

The government denies deposits can be bailed in, but admits the law is from the Financial Stability Board (FSB), which applies bail-in to bank depositors;

The FSB and International Monetary Fund are directing Australia to implement stronger bail-in laws like those in New Zealand, the EU and the USA, which all apply to deposits;

To stop this planned theft, we therefore ask the House to:

1. amend the 2018 law to explicitly exclude deposits;
2. block the stronger bail-in legislation the government is planning;
3. rescind APRA's crisis resolution powers and pass instead the Separation of Banks Bill 2019 to protect deposits from speculation.

Name	Signature	City/Town/State*	Phone*	Email*
1. Mark Tydemann		Kingscote SA	0429696006	N/A
2. Sally Neave		Kingscote SA	0401871045	sallyneave@gmail.com
3. Nick Redman		Kingscote SA	0828385156	N/A
4. Marina Carth		American River	0419126799	
5. Paul Boston		Kingscote SA	85533013	
6. Rosemarie Williams		American River	0422099212	
7. Sandra Holmes		Kingscote SA	040715409	Kieramickib@yahoo.com.au
8. Rita Bertetto		Kingscote SA	0403463830	wia.oz@hotmail.com
9. Marie Kelly		Penneshaw	0429123669	—
10.				