

AMENDED 2.

15TH AUGUST 2014

MR P. J. FARRAHER

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Mr. David Murray  
Chairman

FINANCIAL SYSTEM INQUIRY  
COMMON WEALTH OF AUSTRALIA

FS.I inquiry THIS A Submission  
Patrick Lawler Depositor and Super-  
annuation holder for retirement in the  
future, and a supporter of the Citizens electoral  
council of Australia this is my (Submission)  
Dear Mr Murray and Panel,

In response to the Financial Systems inquiry  
there is to be NO (Bail in) of depositors money to  
save the Banks (TBTF).

In reference of a letter received saying the  
Government is not preparing legislation to seize  
(Bank Deposits in times of Financial instability)

This is know as "Depositors Preference" and  
protected by the (Banking Act 1959.)

Differently no way be fooled by  
Ring-fencing is not a complete (legal  
separation) No cross ownership of (Savings  
and investment Banks) complete legally  
separate of be infringed for (illegal trading)

Differently NO to Australia's (Bail in Law)  
and a positive yes to (Full Glass-Steagall  
Banking Separation) Banking Systems

Yours sincerely  
P J Farrar