

Financial System Inquiry
GPO Box 89
Sydney NSW 2001

Dear Sir or Madam,

I am writing to express my opposition to the 'Bail-In' proposal now being considered by your inquiry which would allow banks to take a percentage of depositor's funds to help them survive in times of crisis.

Depositors are not investors, do not reap dividends when banks make their enormous profits and therefore should not be obliged to carry their losses. Nor do depositors make decisions on investments the banks make so how can they be in any way liable for them?

It may also be stated if the banks are in financial crisis the case may be that many depositors may also be facing their own personal crisis and a snowball effect could occur in the form of mortgage defaults and other obligations not being able to be met.

If legislation such as this were to be passed it would amount to nothing short of legalized robbery of ordinary people's hard begot earnings.

Signed;

Name and Address;

Renae Stevens

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