

Financial System Inquiry,

GPO Box 89

SYDNEY.NSW.2001.

6<sup>th</sup> August 2014.

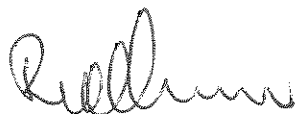
RE; STABILITY – TOO BIG TO FAIL.

Please do not support any proposed “bail in” legislation because whilst this may save Australia’s big banks this scenario will not be good for the bank depositors.

I understand that “bail in” legislation has been introduced in a number of overseas Banks and whilst this has helped the banks it has disadvantaged their customers.

Due to the fact that America and many other countries are in a financial mess it is inevitable that another worldwide economic crash will happen again (worse than 2008) and it is not fair to pass any legislation to assist any bank at the expensive of their customers.

As a constructive way forward and to help our country survive the next financial crash the Australian government should introduce the Glass-Steagall financial model by the end of this year.



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