

Fw: Submission to Regional Banking Taskforce

My name is Adrian Collier.

I have worked in a number of professions during my working life as an AUSTRALIAN Born PAYE taxpayer.

Currently I am retired at age 73.

Thank you for providing an opportunity to express the following details to the Regional Banking Taskforce.

I draw your attention to the unfair unbalanced setting of interest rates.

My NAB transaction account when it goes into debit attracts a 15% interest payment to the Bank's coffers, at the same time any savings that have accrued in their Investment account service in my name totals less than .05% all enabled by the digital system in use around the world and now in Australia which is considered the leader in this new Banking wrought of service to themselves rather than a service for all

The Global Banking system has reached a state of extreme debt due to the practice of printing money that the banking services convert into imbalanced asset loans, Mortgages that has now created housing as unaffordable for many in Australia.

This has been achieved by turning a blind eye to the full consequential costs an example being that Australia no longer has a Manufacturing ability as funding into housing provided a better income from inflation in some areas \$160k as compared to employment wage earner lucky to earn less than half this amount of income.

The digital banking system has created an imbalance with ultra-low interest rates that have directly created housing price inflation. This housing component of inflation is not used as part of the formula in calculating inflation. A flawed reasoning given by the government treasury is that due to being a once of purchase, this despite it being the most expense of regular monthly payments that a home owner has to budget for.

The digital banking system encourages a pathway of dependence on a distorted debt reliance that takes away the need for conventional measured employment earnings / saving ratios that once existed when Australia had an abundance of Manufacturing powerhouses of products. We now have in its place warehouses used for overseas manufactured goods!

The incentive for Australian workers to be trained in skilled, semi-skilled and unskilled jobs is at an all-time low as it seems. plantation farmers in the Robinvale area have been recruiting overseas workers to pick fruit in circumstances of employment that could only be described as slavery and unlawful by Australian working conditions. The farmers complain that they cannot find Australian workers, this trend seems rampant and running parallel with the concealed cause being incentive sapping impacts of the digital currency borrowing process.

I believe that a banking system that relies on a Ponzi scheme arrangement to maintain asset wealth creation becomes nothing more than wealth illusion attached to an ever-increasing level of Debt reality.

As an alternative to the creation of Debt and the subsequent erosion of real living standards please consider the plan that Christine Holgate foreshadowed as a successful CEO of Australia Post as detailed below.

Commonwealth Postal Savings Bank Act 2021 This bill is compatible with the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the Human Rights (Parliamentary Scrutiny) Act 2011.

OVERVIEW OF THIS BILL WILL:-

Establish a new, government-owned savings bank for the deposit of savings; • support and encourage the expansion of access to affordable banking, including the provision of short and long-term loans and better banking services to communities which have been deprived of private banking branches and facilities;

Provide access to a government-owned savings bank which is highly accessible, with a large nationwide footprint and extended daily opening hours;

Provide easily accessible service locations, especially at Australian Post Offices to make it possible for all Australians to access physical banking locations;

Make the Post Office branches, agencies and franchises available for that purpose;

Provide Commonwealth security to depositors for repayment of all moneys so deposited with the Bank;

Provide affordable, transparent, trustworthy banking services, including bank accounts and real-time payment systems and easily accessible service locations, including Australia's Post Offices;

Create a government-owned savings bank to provide all financial products and services, ensuring that the customer's access to the products and the public interest is given significant consideration;

Encourage Australians to save money and have access to banking services; • provide easily accessible savings products to all strata of the population;

Give small investors a ready means of saving;

Provide funds to facilitate efficient, long-term financing of infrastructure projects, business and economic growth, vital aspects of the economy and new job creation in Australia by the

investment of the Bank's funds with Government-owned institutions which have access to or control of such projects;

Provide such other basic financial services as the Bank determines appropriate in the public interest.

Today all but the biggest banks are being deliberately put out of existence. Public banks, postal banks, community banks and even commercial banks all face extinction, by a program for financial regime change rolled out by the world's largest central banks.

Please consider and deliberate on the above described 2 choices as your duty to all Australians to end this destructive Digital system of creating more Debt.

Yours Sincerely
Adrian Collier