

[REDACTED]  
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Jan 29th 2021

Re: The National Consumer Credit Protection Amendment.

Madam, Sir,

Ten years ago I lost 98% of my assets. Implicit in this loss was the activity of a major Australian bank without whose complicity my loss would not have occurred. I was 10 years off the end of my working life and now when I should have retired I am still working and will for some time.

Far from weakening consumer protection the existing protections need to be strengthened as per the recommendations of the Royal Commission in Banking.

The fact that the Royal Commission's recommendations are not being implemented by this government reflects the unfortunate reality that they never wanted a Royal Commission in the first place.

There are no beneficiaries to this legislation except the more powerful in our society.

Sincerely,

Ronan O'Connor

[REDACTED]