

Dear Sir/Madam

I wish to formally and emphatically object to any Bail-In system being applied to bank deposits, from any banking organisation in Australia.

I have found that banks have already altered their Terms and Conditions, to remove any responsibility for any loss of savings or interest from individual banks in Australia.

Legal analysis of the 2018 Bail-In Bill has produced an opening for banks to Bail-In personal savings, this is not acceptable.

There is also pressure and demands from the FSB and the IMF to strengthen Bail-In Laws as in EU, New Zealand and USA.

This has to be resisted as Australian sovereignty is currently at increasing further risk on many fronts for example: WHO, United Nations, the Atlantic Council, China and many other international bodies.

Therefore, the House is formally requested to:

1. Amend the wording of the 2018 law to clarify and totally, permanently exclude deposits;
2. Block the stronger Bail-In legislation the Australian Government is considering implementing;
3. Rescind APRA's crisis resolution powers and pass in its place Separation of Banks Bill 2019 to protect the Australian public's deposits from speculation and misuse.

It is of major concern, that interest rates have plummeted to levels never seen before, causing the questions, if all these privately owned banks are not viable, or making sufficient profits, either the system has failed or there are too many banks.