

I am writing to express my disbelief at the responses coming from the banking industry with regards to this Inquiry. From what I have read it would seem that they are now asking for further forgiveness for their very shoddy and probably dishonest practices. Since when, in Australian Society, has any business group been allowed to manipulate their customers, business and their supposed regulators in the manner in which the banking industry have.

Probably the most serious amongst their many questionable deeds is the alleged tampering with evidence which might conceivably be connected to criminal acts. If any other individual or industry were to act in the same manner, those persons held responsible would feel the full weight of the law. Not so the financial industry, apparently for years now, the banks had instructed their agents and others to manipulate and/or destroy material which would be vital evidence in any ensuing court matter, were that to happen.

If these complaints were spasmodic over a lengthy period of time then that might be one thing, but they are obviously not. They are obviously part of a systemic approach by the banks to shield themselves from the full forces of the law and, if given another chance, they will no doubt carry on as before once the 'dust' from this enquiry settles.

As for the regulators, honestly, I have lodged complaints to them with what I believed to be well thought out arguments and strong evidence but they were never interested in doing anything more than 'closing the books' on my complaint. I found that the staff at COSL, in particular, were incompetent and lacked even a basic understanding of their own charter. Complaints to their oversighting government agency did not amount to anything either.

Given the amount of past negative history associated with this industry I do not believe that anything short of a **Royal Commission** would satisfy the Australian Public and I also believe that Mr Hockey and Mr Cormann should take particular note of that when conducting their analysis of the information placed before this Inquiry.

I have to make special mention of the efforts of Ms Denise Brailey of the Banking and Finance Consumers Support Association for her tireless efforts in bringing about some form of justice and providing a 'Voice' to the many thousands of people who otherwise have been merely voices in the wilderness.

Best Regards,

Tom Jordan