Australia's Big Four Bank CEOs Annual Review in October &
Round 7 Royal Commission appearance in November ... it's boom time!

Summary:
The House of Representatives Economics Committee will have to ask some tough questions now that the Hayne financial services Royal Commission has exposed some shocking abuses by the banks. And still .... it's just the tip of the iceberg.

The next Big Four Banks review dates are 11th, 12th and 19th of October. The public is welcome and BRN wants you to help make sure the committee members know what you want them to do. Ask the hard questions - hold the CEOs to account and see to it that the Royal Commission will be extended. These review meetings set the scene for the CEOs appearance at Round Seven of the Royal Commission. Justice will be done - if people join in now.

Article Information**Category:** Dr Brandson's Blog
Author: Dr P Brandson
Source: Bank Reform Now - Australia
Date First Published: 1 Oct 2018

Posted ByPeter Brandson
30 Sep 2018 - 8:40pm





URGENT ACTION - The Big Four Bank CEOs are heading to Canberra.

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Australian Banking Then & Now

In the 1990s, the ALP - under Paul Keating & Bob Hawke - pushed a deregulation and privatisation agenda that included Keating (as PM) selling the Australian people's bank - our Commonwealth Bank.

The recommendations came from the 1981 Campbell Inquiry instigated by then Treasurer John Howard. The common understanding is that this ushered in an age of economic growth and prosperity. Many people have done well, but numbers such as GDP are misleading.

A people's bank - in any country - is not a concept welcomed by international private banking interests. The Australian people's bank was slowly and deliberately weakened & degraded for decades before its shell was finally sold off.

If you are happy seeing big GDP numbers while banks and the elite take a rising proportion of the country's wealth you miss the critical point - a Sovereign Monetary system is the goose that lays the golden egg - particularly for a nation like Australia. Our "democracy" did this with the ALP and LNP working to the same agenda.

This is not about political parties or personalities - it's about policies. **We've been robbed ... and it was an inside job.** Election 2019 will be about policies. People are angry, but any politician who is genuinely supporting good policy should be given a fair go.

It's now hard to believe, but people used to trust banks. Since deregulation, we have seen shocking scandals and financial crimes exposed. We have seen the cost of housing explode. We have had multiple inquiries that have not offered any genuine solutions.

Toothless regulators like ASIC and APRA were introduced to facilitate bank criminality. When calls for a Royal Commission were growing Malcolm Turnbull and Scott Morrison thought calling in the bank CEOs once a year for a chat over tea and scones would do the trick .... which was really just about silencing the people's calls for justice.

Right now we are days away from the fourth House of Representatives Economics Committee review meetings with the big four banks' CEOs. This year the bankers are worried. They are sending letters to their clients saying "sorry." They are talking about "making things right" when they have "done wrong."

We say - cut the crap! You haven't "let us down" - **you have broken the law.** You have treated clients with contempt. You have disrespected us and abused our democracy by corrupting our politics.

Even the banker rubber stamped Clayton's - I mean Hayne - Royal Commission has made it clear how pathetic the bank CEOs and Directors have been. We want justice, and we shall have it.

Big Four Bank CEOs to appear at the House of Representatives Standing Committee on Economics

This time it won't just be banker pay and incentive bonuses scrutinised. Many issues arising from the banking royal commission will be raised.

Thursday **11th** October - **CBA Matt Comyn** 9.15am-12.15pm | **Westpac Brian Hartzer** 1.15-4.15pm

Friday **12th** October - **ANZ Shayne Elliott** 9.15am to 12.15pm

Friday **19th** October - **NAB Andrew Thorburn** 9.15am to 12.15pm

Members of the public can attend the hearings or watch the live webcast at:
https://www.aph.gov.au/Watch_Read_Listen

More Info >> https://www.aph.gov.au/Parliamentary_Business/Committees/House/Economics...

Most of the Economics Committee members are expected to attend. We want you to ask all of them to attend, and bring some tough questions with them. BRN has contacted them all, and the CEOs are aware of the people's concerns.

In the wake of the Royal Commission Interim Report, nobody is in the mood for bullshit. **Serious crimes and misconduct have been identified - the CEOs and Directors are ultimately responsible.**

Times have changed - priests are being jailed decades after their misconduct, ancient artifacts are being returned hundreds of years after they were stolen. Bankers too are now facing a new reality. Justice has been a long time coming .... the people will not be denied.

We have questions ... and we want answers

1. What do you have to say to the families that have lost loved ones to suicide directly caused by the actions of your bankers and the accomplices you use including lawyers and liquidators?

Banks have been given a social licence to operate (the public have an expectation that you are trustworthy). When you abuse that trust there is more than a monetary cost to the public. Mental illness, domestic violence, drug & alcohol abuse, divorce and a quiet desperation that permeates most people's lives as they attempt to hold it all together with the dice loaded and the deck stacked against them. The Royal Commission should be extended to really see how our society is harmed and made dysfunctional by a system that profits from crime and misconduct. The RC must be longer and stronger. It must include forensic investigation of the legal fraternity and receivers. Only with all this will we really discover the true depth of what we are dealing with ..... and must reform.

2. Is the bank currently litigating against bank customers knowing full well that the bank had engaged in misconduct ie its conduct falling below community expectations .... and breaking the law?

The Royal Commission is afoot and has exposed systemic wrongdoing. One element of this is the persistent denial of wrongdoing and the failure to act fairly and transparently when disputes arise. If banks continue to use the court system in this manner even during the Royal Commission how can we expect any reforms to be taken seriously by you and your bank.

3. Have you referred any bank personnel to ASIC or the police for criminal breaches that have been brought to your attention as a result of your bank's broader internal investigations connected to the Royal Commission?

As CEO you are ultimately responsible and it would be inconceivable that you are not aware of the breaches that are regularly discovered by your bank colleagues and lawyers - particularly as a result of the Royal Commission and its work. You are under a legal obligation to report breaches of the criminal code.

4. What do you suggest would address the extreme inequality experienced by bank customers when you engage them in litigation?

Bankers traditionally use the legal system as a weapon against customers who are vulnerable emotionally and financially. Even when a customer has a rock solid case and the bank was undoubtedly at fault you deliberately use the courts to decimate your customer.

5. Don't you think a bank funded legal aid system would assist victims of bank

misconduct by giving them timely, proportional and equitable legal representation?

How else could they achieve prompt redress in a battle against a bank? The size of the bank's legal bill is 100% dependent on the bank's actions - a) not engaging in misconduct or b) settling out of court if misconduct does slip through the soon to be more stringent customer protection mechanisms. So you can't really argue against this proposal on cost grounds - if your behaviour falls in line with community expectations ..... and the law, there won't be much need for legal actions and the associated expenses. You can't have a legal system where the bank wins regardless of the merits of the case.

6. Don't you think it's time for structural reforms that let our people keep more of the fruits of their labour?

People are fed up with the systemic and systematic fleecing they are exposed to with almost all their interactions with big businesses such as banking and insurance. Meaningful reforms would see the cost of living slashed for everybody. Your business model was responsible for the Global Financial Crisis and has made housing unaffordable for our children and grandchildren. After all, people don't exist just to be exploited by society's power brokers .... do they?

7. Don't you think as CEO you have little choice but to step down pending further investigations and actions that will almost certainly be recommended by Commissioner Hayne?

If Sco Blow robs a bank, he'd be looking at 15 years jail. Up to now, bank CEOs have been looking at $15 million pay & bonuses - for facilitating asset stripping, predatory lending, document forgery & falsification, unfair contracts, promissory note abuses, money laundering, rate rigging, drug trafficking, insurances rip-offs and financial planning scandals. You and your predecessors have profited from Control Fraud. Robbing a bank gets you a jail term ..... robbing a bank client gets you a harbourside mansion and a garage full of Mercs - something is wrong with that picture.

8. What are you going to do about legacy cases?

Do not fob us off with "those were decades ago, we have no records." All the evidence exists and you have been shown it many times. We know bank lawyers manipulate court records, transcripts and documents as part of a ruthless cover-up operation. Hayne won't touch this for obvious reasons. We don't care how long ago the crimes were engineered. Your predecessors were involved in committing the crimes. Covering up criminal acts is also a crime. Time to come clean or face the consequences. It is up to the current CEOs and Directors.

To begin with -

Andrew Thorburn (NAB) - settle with Erika Biritz, Rita Troiani, Faye Andrews, Malcolm Taylor and Barry Landa
Matt Comyn (CBA) - settle with Tony Rigg, Rory O'Brien, Debbie & Jim Barker, Giulia Mandarino and Sean Butler
Shayne Elliott (ANZ) - settle with Thomas Brookes and Mohsen Alirezai
Brian Hartzer (Westpac) - settle with Goran Latinovich

There are others cases - which will become well known to the public very soon.

9. Will the bank support the establishment of an independent expert tribunal to address the issues of redress and compensation in a prompt manner for legacy cases and future disputes?

Addressing legacy cases is an issue the banks must accept as being part of meaningful reform. When banks have done the wrong thing they must not continue to profit from their misconduct. There is no better way to restore trust and show you are genuine in your often stated intentions of "making it right when we have done wrong."

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What can you do?

BRN suggests you write to each of the MPs below. Tell them you want serious questions asked of the CEOs. Let them know **this is an election issue.** Make sure you ask for a **longer and stronger Royal Commission.**

If appropriate, you can also mention how the banks did you in and how the Royal Commission hasn't even touched some of the most important elements or perpetrators of the misconduct you are worried about. Might be well worth sending them the link to the Bank Victims Horror Story series >> www.bankreformnow.com.au/bank-victims - cases like these are not being exposed by the limited Hayne Royal Commission.

Contact these Economics Committee Members right now

Chair - Mr Tim Wilson MP - Liberal Party of Australia, Goldstein VIC >> Tim.Wilson.MP@aph.gov.au

Deputy Chair - Hon Matt Thistlethwaite MP - Australian Labor Party, Kingsford Smith NSW >> Matt.Thistlethwaite.MP@aph.gov.au

Members

Mr Adam Bandt MP - Australian Greens, Melbourne VIC >> Adam.Bandt.MP@aph.gov.au

Ms Julia Banks MP - Liberal Party of Australia, Chisholm VIC >> Julia.Banks.MP@aph.gov.au

Mr Trevor Evans MP - Liberal Party of Australia, Brisbane QLD >> Trevor.Evans.MP@aph.gov.au

Mr Jason Falinski MP - Liberal Party of Australia, Mackellar NSW >> Jason.Falinski.MP@aph.gov.au

Mr Craig Kelly MP - Liberal Party of Australia, Hughes NSW >> Craig.Kelly.MP@aph.gov.au

Mr Matt Keogh MP - Australian Labor Party, Burt WA >> Matt.Keogh.MP@aph.gov.au

Hon Craig Laundy MP - Liberal Party of Australia, Reid NSW >> Craig.Laundy.MP@aph.gov.au

Mr Josh Wilson MP - Australian Labor Party, Fremantle WA >> Josh.Wilson.MP@aph.gov.au

Supplementary Member

Ms Clare O'Neil MP - Australian Labor Party, Hotham Vic >> Clare.Oneil.MP@aph.gov.au

When you email each of these politicians, please Cc the following in on the message and invite them to attend the hearings -
PM Scott Morrison >> pminvites@pmc.gov.au
Treasurer Josh Frydenberg >> invitations@treasury.gov.au
Opposition Leader Bill Shorten >> Bill.Shorten.MP@aph.gov.au

At election 2019 - Every seat is a marginal seat - There are no safe seats.

Use your power and your voice. We have never had an opportunity like this to bring about real change. Every politician is at risk. They will pressure Hayne in response to your demands.

November - Bank CEOs to be interrogated at the Royal Commission

The Interim Report is a whitewash. Morrison says he is waiting for Hayne to ask for more resources. Commissioner Hayne is refusing to ask for more power and time. They're playing a game. Hayne knows exactly what he would find. He doesn't even need to take a deeper look. He is a product of the system - that's why Turnbull chose him. He is protecting the system rather than looking to give us something we are not accustomed to - a fair, honest finance system that serves our interests.

Some people think that the finance system will collapse if it can't get away with crimes, misconduct and other unacceptable practices. If that is true let's reform it before it collapses because we don't want to see families thrown into the street or have loved ones die from suicide just so that bank CEOs can enjoy multi million dollar pay-packets, shareholders can earn big fat dividends and politicians can pocket donations and find wonderfully lucrative post-politics job offers.

The Royal Commission has shown significant criminal behavior. In any other industry responsible executives would be jailed. Don't worry about a bank collapsing if a crook is jailed. Executives and CEOs leave banks all the time. CBA didn't collapse when Ian Narev left in disgrace. Leaving for a prison cell sends a message. Leaving for a luxurious retirement sends a different message. If you want the culture and misconduct to change only the first message does the trick.

Systemic reform is possible. Do not give up and say "the banks are too powerful we'll never do it." It can be done if we work together.

The Royal Commission is inviting written submissions on policy issues identified in the Interim Report. It will accept submissions **until 5pm Friday 26 October**.

More Information >> https://financialservices.royalcommission.gov.au/Public-submissions/Page...

Form for submissions here >> https://royalcommissioninterimreportwebform.lawinorder.com.au/#/

Please put a submission in. It just might influence what Hayne will discuss in Round 7 with the bank CEOs. It will focus on policy questions arising from the first six rounds.

Date: 19 November - 23 November 2018 - Location: Lionel Bowen Building, 97-99 Goulburn Street, Sydney, NSW 2000

Date: 26 November - 30 November 2018 - Location: Commonwealth Law Courts Building, 305 William St, Melbourne VIC 3000

See below for more information about what you can do to bring about genuine reforms. Remember - Hayne will not ask - we must make the pollies demand an extended RC.

Also please sign our petition to extend the Royal Commission. It is critical that this is done. The bankers wrote the terms Hayne began it with ..... we must write the terms he - and hopefully a couple of other Commissioners - finish it with.

Related Links: Equal Legal Power - It's Time
What Can I Do? Banking RC
Draft Terms Of Reference Royal Commission Banking & Finance

Source URL (modified on 7 Apr 2019 - 10:48pm): https://bankreformnow.com/node/504

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