Bank Reform Now (BRN Australia) Campaign Steaming Ahead

Summary:
Bank Reform Now (BRN) and our friends have been working towards **a powerful Banking Royal Commission in Australia** for over 5 years. For decades both major Australian Political parties ignored calls for a proper investigation into bank misconduct. The banks continued ripping off clients and thanks to government and regulatory inaction avoided serious reforms and payment of proper compensation to bank victims.

We all have pressed on regardless because we knew this was **a battle that had to be won**. Public & political pressure grew and eventually, in late 2017 the banks got in first and authorised Turnbull to put up their Royal Commission *on their terms*. Turnbull always opposed us... now he is gone. What now?

Article Information**Category:** Press Releases
Author: Dr P Brandson
Source: Bank Reform Now Australia
Date First Published: 27 Aug 2018

Posted ByPeter Brandson
25 Aug 2018 - 6:24pm



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We will have a proper Banking Royal Commission

Everything has fallen into place beautifully for all of us wanting *serious* systemic banking and political reform. Below are some of the highlights of the journey so far and some elements of the Bank Reform Now campaign. We are now at the point where the issue of deep corruption within the banking and finance sector will be fully exposed.

1. Activism, at a grassroots level, has helped spotlight the very serious misconduct from within the banking and financial sector in Australia. The growing awareness of the Australian public and appropriate media attention are a very necessary part of the plan to see **real Banking & Financial Services Reform**.
2. Various Australian government inquiries have exposed much - including the useless nature of ASIC (way back in 2013), but nothing was done. ASIC continued to give free passes to the bankers.
3. Fearless journalists and whistleblowers like; Adele Ferguson, Clancy Yeates, Jeff Morris, Michael West, Sarah Danckert, Ruth Williams, Dr Benjamin Koh, Dr Evan Jones, John Salmon, Shane Dowling and many others, have shone light into the darkest corners of the Australian finance sector over the years. Bankers have been shown to be involved in; fraud, forgery, predatory asset stripping, money laundering, rate rigging, drug trafficking, dealing with terrorism funds, superannuation rip-offs, financial planning abuses, and insurance scandals. Amazingly and unfortunately, this is still just the tip of the iceberg.
4. In 2016 BRN published and distributed a draft Terms of Reference (link below). Soon after, concerned citizens and bank reform activists came together in Canberra at the "Tell The Truth To Turnbull" Rally. Banking victims from right around the country came to tell politicians their story. A lot was achieved and the event still resonates. Some of the politicians we met made promises but did nothing. The environment is different now. Will Prime Minister Scott Morrison make the same mistakes that Turnbull made?
5. On 30/11/2017 the Turnbull government was forced to announce a Banking Royal Commission .... but it was one authorised by the bankers.... not the one we wanted. It was to be short, sweet and shallow. But it won't continue that way. **Today Bank Reform Now launches** a petition **calling on Commissioner Hayne and Governor General Cosgrove to ask for the Royal Commission to be longer, stronger and better resourced. We *expect* PM Morrison to make it known that he is in favour of the call.**
6. Even the limited inquiry of the Banking Royal Commission in place to date has exposed much, but it has not gone deep enough. There is illegal behaviour that can only occur with

the protection of the legal system. The banks have accomplices - lawyers, liquidators, politicians and courts. The deep unconscionable, predatory asset-stripping must be exposed and it will change banking and our country for the better.

7. Publicly and privately BRN has been working to advance the movement toward meaningful reforms and compensation payments to victims. Right from the start, we called on Commissioner Hayne to call in and interrogate past and present bank CEOs. We also support calls for Equality of Arms so that bank victims have equal legal firepower. The law is used as a weapon by bankers. If they knew a victim had a rock-solid case PLUS access to equal representation banks would not go to court. They would settle. In fact, once this is established they would be unlikely to offend in the first place. **The formula for culture change has been consistent - jail the crooks, take their assets and compensate their victims.** It is not rocket science.
8. Bank Reform Now launched the Big Bank BANG CBA Boycott to show bankers that people really do have the power. We can and will hit the other banks too. Right now - just don't take any **new** loans with CBA.
9. Bank Reform Now worked together with Leon Ashby from Senator Anning's office to successfully show every politician in Canberra just how much has been missed by the Royal Commission.
    - Nearly forty bank victims came to Canberra on 14/08/2018 - and told their stories to the media, their friends & supporters and the politicians that decided to listen. Commissioner Hayne and Prime Minister Morrison need to see the video from the event. In fact, it should be seen at the round of hearing with all the bank CEOs. Better yet - with the past CEOs also present (see Letter of Demand below).
    - *That afternoon not one Senator objected to the Anning motion to extend the Royal Commission*. **This is people power in action.** Activists made sure that every politician knew that there is much more that needs investigation.
    - Members of the BRN Advisory panel met with politicians. Dr Peter Brandson had a meeting with then treasurer Scott Morrison who was handed summaries of open and shut cases of horrific bank abuses. There is absolutely no doubt about it ..... he knows banks are engaged in criminal activity far more serious than what we have seen exposed at the Royal Commission. The now Prime Minister also promised to look into Panel member Tanya Hargraves' case against CBA. Michael Sanderson met several politicians from both sides of the house and the cross bench. All were interested in making the legal system accessible and powerful for bank victims. Thomas Brookes found cross bench support in his battle for justice and an extension to the Royal Commission. Craig Caulfield personally invited six politicians who actually attended.
10. After last week's shameful performance in Parliament, the LNP is now almost unelectable. The new PM has some job to do. He opposed the Banking Royal Commission strongly and repeatedly. We wonder ..... how come? His previous boss was an ex Goldman Sachs banker, then Minister for Revenue & Finance, Kelly O'Dwyer is an ex-NAB executive. Is there a possible conflict of interest? Let's see their attitude toward the new and improved Royal Commission. This is probably the first test for Scott Morrison. In the new environment, a wrong call will guarantee a 25% primary vote ... that's a wipe out. The Prime Minister needs to consider that his job is no longer dependent on keeping LNP factions happy or on banks' donations ..... it depends on being true to the people and country.

Sign the Petition to extend and empower the Australian Banking & Finance Royal Commission - with teeth - nothing less.

Links below to relevant articles plus how you can help our Election strategy.

Related Links: Bank Reform Rally Canberra Nov 2016
BRN KPI For BanksRC
Letter Of Demand
Equal Legal Power - It's Time
CBA Boycott Begins
OzElection19 - Let's Get Started
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Source URL (modified on 1 Oct 2018 - 5:33am): https://bankreformnow.com/node/479

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