



MEDIA RELEASE

It just ain't long enough!

10 Reasons why the Banking Royal Commission must be longer and stronger...



- 1** The Royal Commission was handicapped right from the start! The banks initiated it and made sure it had limited Terms and an inadequate one year time frame.
- 2** Commissioner Hayne was appointed by ex-banker and ex-Prime Minister Malcolm Turnbull. Hayne did not come to the enquiry with clean hands and is a known supporter of the system.
- 3** The Royal Commission has not properly investigated banks and their involvement in criminal asset stripping.
- 4** Hayne did not expose the way banks indemnify lawyers, receivers, liquidators, and other agents that facilitate criminal and unconscionable activities which harm their customers.
- 5** Over 10,000 submissions and less than 30 cases examined publicly, even so systemic misconduct has been revealed. We have only seen the tip of the iceberg. Every Australian is being ripped off one way or another.
- 6** The previous CEOs and directors have not been called up to account for crimes and misconduct that occurred on their watch.
- 7** There are some critical legacy cases that have involved criminal activities - some going back 30 years. The banks have not resolved them and the Royal Commission's limited TOR suits the banks.
- 8** The finance sector is taking a disproportionate share of the nation's wealth.
- 9** Victims of corporate misconduct do not have a chance without equal legal firepower. Hayne did not look at ways to bring about proper legal representation.
- 10** Corporate crimes can only exist with legal and political blessing. The failure of regulatory agencies proves the point. The issue is corruption ... and it's getting worse in Australia, it is an evil which destroys livelihoods, economies and democracies. Political donation reform and a Federal ICAC will be a good first step in the reform process.

Bank Reform Now supporters expect all MPs and Senators to publicly endorse a longer and stronger Royal Commission. There are no safe seats at election 2019!

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Extend the Time Frame and Terms of Reference for the Banking Royal Commission and Sign Our Online Petition Now!