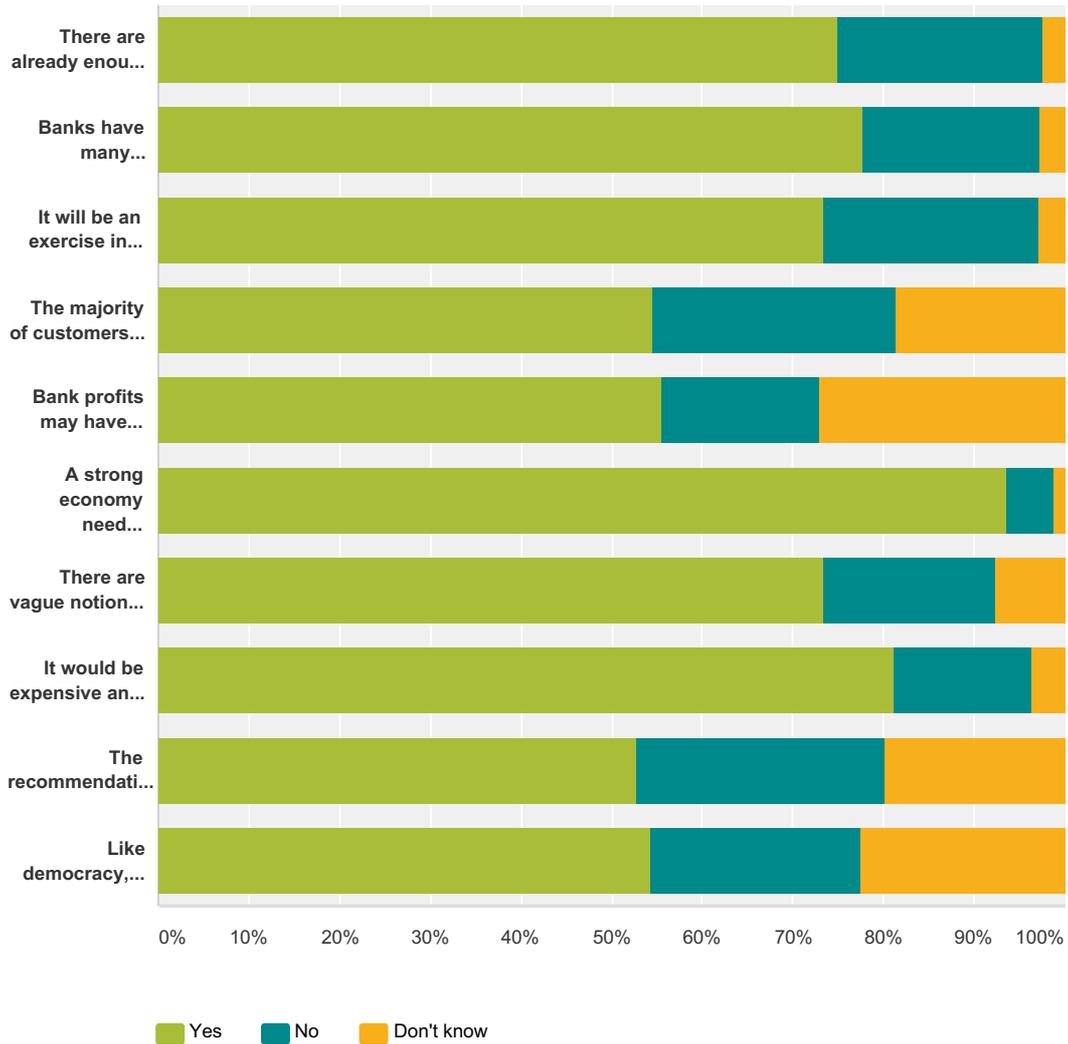


## Q2 Do you agree with the points made in Graham Hand's article?

Answered: 253 Skipped: 3



	Yes	No	Don't know	Total	Weighted Average
There are already enough regulators, inquiries and committees	74.90% 188	22.71% 57	2.39% 6	251	0.75
Banks have many stakeholders and can't keep everyone happy	77.78% 196	19.44% 49	2.78% 7	252	0.78
It will be an exercise in bank bashing	73.31% 184	23.90% 60	2.79% 7	251	0.73
The majority of customers are satisfied with the banks	54.58% 137	26.69% 67	18.73% 47	251	0.55
Bank profits may have already peaked	55.56% 140	17.46% 44	26.98% 68	252	0.56
A strong economy needs strong banks	93.63% 235	5.18% 13	1.20% 3	251	0.94
There are vague notions of what a royal commission seeks to achieve	73.41% 185	19.05% 48	7.54% 19	252	0.73
It would be expensive and last for years	81.20% 203	15.20% 38	3.60% 9	250	0.81

## Reader opinion on a bank royal commission

The recommendations may be bad for economic growth	<b>52.78%</b> 133	<b>27.38%</b> 69	<b>19.84%</b> 50	252	0.53
Like democracy, what's the better alternative?	<b>54.29%</b> 133	<b>23.27%</b> 57	<b>22.45%</b> 55	245	0.54

#	Please add any comment on these points	Date
1	Banks do favour shareholders but so do most industries	8/30/2016 9:34 AM
2	Banks are there to serve their customers and need to be honest decent and accountable. A strong economy needs strong businesses and families being treated fairly	8/30/2016 9:33 AM
3	Public opinion should prevail - banks have numerous cases to answer & should face the consequences. Why should the public tolerate being continually ripped off by these banks.	8/28/2016 7:59 PM
4	Banks need to be ethical and profit and returns should not come at the expense of people being badly served. Many of the points made by Hand are not relevant - from the top down (1) ethical issues have not been addressed by current regulators (2) it isn't about keeping people happy - it's about holding financial people and institutions accountable so that trust can be restored (3) holding anyone who does not exhibit moral and principled behaviour in financial affairs to account (4) don't agree that public is satisfied with behaviour of banks - and here I wouldnt focus on the interest rate setting issues (5) irrelevant to the issues of unethical behaviour (6) self evident, but continuation of unethical behaviour will undermine banks - and society - and neither will be strong (6) not in my view - but I agree that lots of confused issues will be raised - hence the need for clear terms of reference and a clear thinking Commissioner(7) if it saves us from a future CGC or a Trump , it will be cheap at twice the price ant time (8) shouldn't prejudge the outcome. If the changes resulting increase confidence in banks and financial institutions it will increase financial growth. (9) the better alternative would have been for some CBA bankers - right thro the authority chain- to have been prosecuted along with some who developed and sold dodgy life insurance products.	8/28/2016 9:30 AM
5	where do i find Hand's article	8/27/2016 1:15 PM
6	Banks need a huge shake up. They are ripping off their customers with their many excessive fees.	8/27/2016 3:34 AM
7	In relation to their size, the profits of the big 4 banks is far from excessive	8/26/2016 5:26 PM
8	Those questions are geared to pro bank terms, it is not about the banks, its the regulators!	8/26/2016 4:34 PM
9	already had an extensive financial enquiry, study it and what needs to be implemented from it	8/26/2016 2:35 PM
10	How expensive compared to \$160M for a plebiscite not needed?	8/26/2016 11:23 AM
11	The "vague notions" aspect can be addressed, and is no reason not to proceed. Unfortunately a royal commission is likely to be costly, but then so are many things (politicians, healthcare for example). This is not sufficient reason not to proceed. Unsurprisingly most of the arguments I hear against a commission come from those with significant holdings of bank shares.	8/26/2016 9:07 AM
12	We escaped recession after the GFC (more accurately described as a North Atlantic Banking Crisis) because we had strong, well-regulated profitable banks, not because Kevin Rudd urinated billions of dollars of hard accumulated taxpayers' dollars up against a wall	8/26/2016 7:07 AM
13	I wonder if the banks have had their employees or others flood the 'don't support' vote?	8/25/2016 9:58 PM
14	This is a trust issue. The banks have misused this trust and in some instances have not acted in good faith with customers, particularly in financial advice and insurance.	8/25/2016 9:10 PM
15	Media negative on banks fuel suppliers and coles and woolies and the fast food chins. Always one sided argument	8/25/2016 9:02 PM
16	1 Regulators obviously aren't doing their job.2 it will only be an exercise in bank bashing if the wrong people are appointed to lead the enquiry with poorly worded terms of Reference.3. With the right people running the enquiry it will only last for a long time if they turn up plenty of evidence of wrong doing. Cost should not be a factor if the investigators uncover wrong doing.4. we shouldn't be afraid of the truth irrespective of the impact on the economy.	8/25/2016 8:09 PM
17	Is the labor call for a royal commission a blind for the reinstatement of the building watchdog? (ABCCC)	8/25/2016 7:26 PM
18	Don't understand last question	8/25/2016 6:55 PM
19	They cover the ground well.	8/25/2016 6:46 PM
20	Beef up ACCC	8/25/2016 5:51 PM
21	More important economic issues need addressing	8/25/2016 5:06 PM
22	My concern is that it is a blatant attempt to strengthen the industry funds at the expense of retail funds and then eventually SMSFs	8/25/2016 4:48 PM
23	NO MORE STORM FINANCIAL, NO MORE COMMINSURE, NO MORE LIBOR RORTS, .....	8/25/2016 4:43 PM

## Reader opinion on a bank royal commission

24	If one considers the cost of untold inquiries that do nothing more than continue to allow banks to be ripoff merchants then the cost of a Royal Commission to force banks to clean up their act in peanuts in comparison..	8/24/2016 1:28 PM
25	Unfortunately ALL the regulators etc are tarred with the same brush as the banks - they come from the same culture which means that little real regulation really occurs. The bank culture requires an investigation (but not a useless Royal commission - we do not have many smart politicians in Australia). High level bank executive exorbitant salaries and particularly bonuses create the wrong culture throughout the organisations. This is where the changes must occur to reduce fraudulent behaviour. How about legislating for minimum bank fines of at least a billion dollars and automatic jail terms of 10 years or more for top executives should fraud or coercion be found ANYWHERE within their bank. That accountability would change a lot of behaviour which would then lead to overall cultural change.	8/24/2016 12:54 PM
26	I thjnk the "vague notions of what a royal commission might achieve" is the most important point.	8/23/2016 9:32 AM
27	With an appropriately scoped Royal Commission, that both political parties can agree to, this could be ideal to help redefine where Banks fit in our modern day, ever-changing society. Lest they continue on writing their own rules, printing profits at the cost of the public.	8/22/2016 2:03 PM
28	A royal commission could be positive for the economy and confidence in that it clears the decks, those that should 'pay' do pay. It will be better for consumer condifence and the market	8/22/2016 12:43 PM
29	Sensationalist reporting of perceived shortcomings would have a very negative affect on the economy generally	8/21/2016 1:14 PM
30	The tiny minority affected by bad decisions of the banks can already be dealt with in the current system. More regulation would stifle business, involve politicians and public servants with no idea of banking and risk the essential profitabilty of our banks. Do we really want a banking system like Europe's? There are also many more depositors than borrowers. Media releases and debate should take up this point.	8/20/2016 9:35 PM
31	"Like democracy, what's the better alternative?" Pretty flipant argument to use to support the "nay" side.	8/20/2016 4:38 PM
32	We need strong banks which is exactly why we need a royal commission	8/20/2016 3:08 PM
33	The Babylonian Fractional Reserve System is corrupt, requires the fraudulent "economic cycle" & usurpation of govt. power to create money. The banking system should NOT be foreign-owned by outlaw interests such as Rothschild-Rockefeller	8/20/2016 2:04 PM
34	the continued drop in official rates seems to inhibit consumer spending. An increase in deposit interest rates should have been seen as a poitive for the economy. There are two sides to each transaction	8/20/2016 11:56 AM
35	The media create panic to sell papers and Politicians like to point the finger so as to direct attention away from their own rorts.	8/19/2016 6:48 PM
36	Since banks are so essential to the economy, and are the recipients of implied government support in times of crisis, they occupy a privileged position. They need to function in a transparent, accountable and ethical manner and this will provide far better support for the economy.	8/19/2016 6:37 PM
37	While it looks like I am agreeing with Graham's points I do have qualifiers about each point. 1.Are regulators looking at right issues? 2. Every company has the same set of stakeholders, banks are not special in this regard. 6. Our banks are strong, but they could be better with an improved culture. 7. Every royal commission needs quite a well defined terms of reference. 8. Placing a time horizon and prioritising the issues to be addressed can manage theses aspects.	8/19/2016 5:04 PM
38	We have strong banks. Itrems 3,6,7,8,10 are populist platitudes.	8/19/2016 4:28 PM
39	most customers satisfied yes, but the harm to minority is severe eg vertical integration of financial advice	8/19/2016 2:02 PM
40	Agree	8/19/2016 12:50 PM
41	I agree bank profits have peeked	8/19/2016 12:27 PM
42	Nothing has been said about eliminating unethical behaviour which was the original reason for proposing a Royal Commission.	8/19/2016 11:58 AM
43	I also note that I am constantly irritated by the chutzpah shown by Macquarie, Suncorp, St George and prob BOQ, when each would have gone broke in 2008 but GovGtee. Their mgt is oblivious to the debt they owe the nation	8/19/2016 11:34 AM
44	Most of the points I agree with are actually reasons FOR a royal commission. It should strengthen the banks.	8/19/2016 10:51 AM
45	There are enough regulators and inquiries already but they do not effectively regulate and the results of the inquiries are ignored	8/19/2016 10:38 AM
46	What are you investigating and what is the objective other than to satisfy whingers? Surely we have enough regulators already. If they are not doing thir job stop paying them.	8/19/2016 10:14 AM
47	It is very clear why the public should be aware of the problems with vertical integration in this industry	8/19/2016 6:28 AM

## Reader opinion on a bank royal commission

48	While there may not be a need for a full RC into banks, there appears enough detail re banks' behaviour towards customers, especially in financial planning insurance, that require a serious enquiry of some sort, if not a RC.what would have happened if there had not been media exposure? Surely the banks should have responded immediately customers let them know rather than fob them off. The Senate enquiry and Geoff Morris'whistleblowing provide enough evidence for an in depth enquiry? Banks had the opportunity to respond appropriately, but only did so after a great deal of pushing.	8/19/2016 3:39 AM
49	The remuneration structure is at the very heart of Bank's issues.	8/19/2016 12:26 AM
50	If there are too many regulators, many stakeholders and a majority of satisfied customers, why are there so many complaints about excessive fees, charges and penalties, poor customer service, questionable lending practices, a disregard of rate-setting, and exorbitant and increasing profits	8/18/2016 9:37 PM
51	These point all focus on banks, this systemic issue is far larger than just the banks. There is a dangerous system in place in which people lose their homes, money, super etc due to financial planners, some of whom are connected directly to banks some more as linked credit providers. Then there is the legal system, supposedly in support of the victims, which then seriously adds insult to injury. This is way bigger than just the banks.	8/18/2016 9:15 PM
52	I AM NOT HAPPY WITH THE HUGE PAYMENTS MADE TO BANK CEO'S	8/18/2016 8:16 PM
53	Our economy won't survive in the future if the banks are free to be unjust, unethical and unlawful with government backing.	8/18/2016 7:17 PM
54	Never have an enquiry unless the outcome is already known	8/18/2016 6:56 PM
55	He might have suggested some positives and/or alternativres in several of his points	8/18/2016 6:25 PM
56	We Have had enough Bank Enquiries to learn what is needed.	8/18/2016 5:44 PM
57	sick to death of bank bashing every time they announce their results and mostly polys trying to get their name in the papers	8/18/2016 5:34 PM
58	systematic review of relationship between customers and how banks use legal system to manage relationship is important	8/18/2016 5:18 PM
59	the interests of depositors and shareholders is often forgotten in this general noise of battle.	8/18/2016 5:06 PM
60	Whilst agreeing with some of the points made, the impacts have been exaggerated. Moreover, much of the activity to be scrutinized is about unconsonable behaviour which was the route cause of the GFC.	8/18/2016 5:06 PM
61	Only one side of the story.	8/18/2016 5:04 PM
62	Tight terms of reference and strict timeline given.	8/18/2016 4:59 PM
63	The Banks are a "protected species" and need to be brought to account for many acts of bastardry over many years.	8/18/2016 4:54 PM
64	Points excellently made	8/18/2016 4:51 PM
65	The very first point says it all.	8/18/2016 4:38 PM
66	Agree with all these.	8/18/2016 4:29 PM
67	People like to complain even if it is their own fault	8/18/2016 4:23 PM
68	Most of the RC recommendations Graham has tried to foresee in his article are far too commercially complex and too political for an RC to entertain, so the question is what kind of recommendations could an RC come up with that we're not aware of already? The real failure is with our politicians who know what the problems are but are too weak to adequately address them in terms of competition policy and regulation. Vertical integration is a case in point. We don't need an RC to advise on an issue that the PC is already addressing, an issue where a clear conflict of interest exists (banks have no skin in the game when customers lose money as opposed to money lending where they do).	8/18/2016 4:15 PM
69	Graham Hand is an ex-banker: say no more!	8/18/2016 4:06 PM
70	Public servants in ASIC and APRA need to administer and be held accountable.	8/18/2016 4:03 PM
71	See other comments.	8/18/2016 3:37 PM
72	Just because many customers satisfied does not mean there are no problems. Besides where do you go	8/18/2016 3:21 PM
73	There are alternatives - support credit unions and community banks, more funding to ASIC	8/18/2016 3:20 PM
74	IF CUSTOMERS NOT HAPPY WITH BANK LOAN RATES THEY SHOULD LOOK AS NOT THE BIG FOUR IF THEY WANT A LOAN THAT STARTS WITH A 3 IN FRONT OF THE INTEREST RATE	8/18/2016 3:18 PM
75	Regulators cannot help these clients who are victim to the fallen agribusiness schemes. They have gone to FOS, ASIC and the legal system. Greg Medcraft is aware of this situatoin and although he sympathises and feels anger, he has even admit that ASIC can do nothing about it.	8/18/2016 3:16 PM