

Postal people's bank

Dear Sir/Madam,

I endorse the proposed Postal Banks (CPSBs). Our history tells us this approach best meets the needs of the common weal:

- a) banking services will again be readily available to the majority of Australians,
- b) Australia Post and LPOs will remain viable; privatisation will be precluded.
- c) the deposits of all CPSB will be guaranteed, preventing "bail in",
- d) our cash payments system will be supported and our privacy protected,
- e) CPSBs will lend to individuals and businesses on the basis of proposal viability,
- f) Surplus deposits made available to a Federal Development Bank to finance major infrastructure and industrial development, especially in regional Australia.

The proposed CPSBs will follow Glass-Steagal principles, thus eliminating the disastrous outcomes of gambling on derivatives without depositor consent.

Yours faithfully,

John Adams