

How to make a Submission

How to write your submission

This inquiry is the chance for the Australian public to support Senator Malcolm Roberts' bill that puts *in writing*, in legislation, the government's assurance that our bank deposits won't be converted or written off in a banking emergency. The problem with the government's assurance as it stands is that it isn't in the legislation and is therefore effectively meaningless.

The Senate Economics Legislation Committee is taking submissions from the public on the [Banking Amendment \(Deposits\) Bill 2020](#), so every concerned Australian should make a submission.

The submissions deadline is 10 July, but don't delay—make your submission today!

If you do not want your submission published, write **CONFIDENTIAL** on the top of it in large letters.

When writing a submission there are a few things to keep in mind:

1. **Submissions can be as long or short as you wish.** You can simply lend your support to the bill and outline the reasons why.
2. **Your voice is important.** Every submission is looked at by the committee (whether they decide to publish all of them online or not). Be sure to outline, not only what the issues are, but how you think problems can be addressed, as the committee looks to submissions for ideas to make recommendations.
3. **Make it personal.** Introduce yourself or/and the organisation you represent and include *why you are making the submission* and *why you support this Bill*. Be sure to keep it relevant and highlight your own perspective.
4. **Discuss the provisions of the Bill** (mentioned below). Clearly address some or all of the provisions. Read the [Explanatory Memorandum](#) and [Bill](#) for details about the provisions.

The following summary is from the General Outline in the Bill's [Explanatory Memorandum](#):

This bill will avoid doubt as to the meaning and intent of various provisions in the *Banking Act 1959* in relation to bail-in.

The effect of the Banking Amendment (Deposits) Bill 2020 will be:

- to confirm that the conversion and write-off provisions of the *Banking Act 1959* do not apply to deposit accounts as defined in the bill; and
- to confirm that nothing in the *Banking Act 1959* or any other Commonwealth legislation extends power to APRA to implement or authorise or direct the implementation of bail-in in respect of deposit accounts as defined in the bill.

Background to bill's provisions

- Since the passing of the *Financial Sector Legislation Amendment (Crisis Resolution Powers and Other Measures) Act 2018* there have been doubts as to the meaning and intent of various provisions in the Act as to the extension by the Act of power to APRA to implement, authorise or direct bail-in to deposit accounts where the instruments relating to the creation of such accounts did not provide for a power of bail-in being the writing off or conversion of deposit accounts.
- This bill will remove those doubts by confirming that the conversion and write-off provisions introduced into the *Banking Act 1959* by the *Financial Sector Legislation Amendment (Crisis Resolution Powers and Other Measures) Act 2018* do not apply to deposit accounts.
- The bill will further remove doubt by confirming that nothing in the *Banking Act 1959* or any other Commonwealth legislation extends power to APRA to implement or authorise or direct the implementation of bail-in in respect of deposit accounts.
- Deposit accounts are defined in the bill and include those accounts commonly understood as current or cheque accounts conducted by customers with Australia's banks.

How to deliver your submission

Submissions can be delivered to the Committee in two ways:

1. Post your written submission to:

Senate Standing Committees on Economics
PO Box 6100
Parliament House
Canberra ACT 2600

or

2. Lodge your submission online:

This Committee prefers you to use the [Upload Submission facility on the Committee website](#). When you are on their [website](#) look for the button on the right hand side that says **Upload Submission**.

If you have trouble using the online portal you can email your submission to economics.sen@aph.gov.au

(Please make sure you include your name and contact details in the email accompanying your submission.)

You can call the Committee Secretariat on **02 6277 3540** for more general information about making a submission.