

The Secretary,  
Review of the Trade Practices Act  
Act of the Treasury  
Mughoir Cres  
RKEG ACT 2600

Mrs B. W. Hamilton J1  
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ph 0249752058  
18/6/02

Dear Sir,

REVIEW OF ACCC - TPA Act.

I write this submission as a retired third generation government trained bank officer with law enforcement training. I was one of the founders of Australia's first whistleblower self help groups and as a result have been exposed a number of financial sector whistleblowers and have studied related corruption, consumer and financial stability issues.

The Accc lacks the adequate resources to investigate and pursue the consequences of common criminal or unconscionable behaviour both here and abroad. The best example of this remains the non-return of withholding tax in relation to foreign currency borrowers still unresolved since the 1980's.

The Accc lacks appropriate criminal sanctions apply such as custodial sentences for white collar crime. Market power brokers remain undeterred by fines. Australia lacks a protective mechanism for financial sector whistleblowers as was recommended.

In the Public Interest - Senate Select Committee on Public Interest Whistleblowing August 1994 I believe the Accc should take over the function the present private Banking Ombudsman Scheme retaining the present finance sector representation committee and the anonymity for financial institutions. Thereby the Accc could gather intelligence on dysfunctional financiers and prosecute needs be giving the public the immediate response lacking at present.

Will mail at the above mentioned number for more detail  
Yours sincerely  
B. W. Hamilton