



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES

BUSINESS

Rearrangement

SPEECH

Monday, 18 April 2016

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

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Date Monday, 18 April 2016
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Questioner
Speaker Shorten, Bill, MP

Source House
Proof No
Responder
Question No.

Mr SHORTEN (Maribyrnong—Leader of the Opposition) (10:09): I seek leave to move the following motion:

That the House:

- (1) notes that:
 - (a) confidence and trust in the financial services industry has been shaken by ongoing revelations of scandals and tens of thousands of Australians being ripped off;
 - (b) retirees have had their retirement savings gutted;
 - (c) families have been rorted out of hundreds and thousands of dollars;
 - (d) small business owners have lost everything;
 - (e) life insurance policy holders have been denied justice;
 - (f) it is clear from the breadth and scope of the allegations that the problems in this industry go beyond any one bank or type of financial institution;
 - (g) on 6 April 2016, the Prime Minister himself said “There have been many troubling incidents over recent times for them simply to be dismissed”—

The SPEAKER: The Leader of the House?

Mr Pyne: Mr Speaker, I rise on a point of order. There is ample precedence in the standing orders that a motion such as this kind should be to the point and certainly not overly lengthy. The Leader of the Opposition has many pages. He intends to give his speech while reading the motion. That should not be tolerated.

Honourable members interjecting—

The SPEAKER: Members on both sides will cease interjecting. I wish to hear the Leader of the House. I also wish to hear the Leader of the Opposition's motion. Members will cease interjecting. I take the point from the Leader of the House. I have had cause to reflect on this a number of times over recent months. I will certainly be mindful of the length of the motion but also point out there have been lengthy motions moved and accepted in the past from members who have occupied various positions in different parliaments. So I am cognisant of it but, without going directly to those precedents, I will hear the Leader of the Opposition. I remind him that the motion should be to the point and not depart from the practice that he has been used to as Leader of the Opposition in the period that I have been Speaker.

Mr Whiteley: You don't use banks, Bill. You use brown paper bags.

The SPEAKER: The member for Braddon is warned!

Honourable members interjecting—

The SPEAKER: Members will cease interjecting. I will address the chamber. The member for Braddon will also withdraw.

Mr Whiteley: I withdraw.

The SPEAKER: The Leader of the Opposition will continue his motion.

Mr SHORTEN: You want me to start the whole resolution again, Mr Speaker?

The SPEAKER: No, I am happy for you to continue.

Mr SHORTEN: The motion continues:

- (f) it is clear from the breadth and scope of the allegations that the problems in this industry go beyond any one bank or type of financial institution;
- (g) on 6 April 2016, the Prime Minister himself said “There have been many troubling incidents over recent times for them simply to be dismissed”;
- (h) Liberal and National parliamentarians have defied the Prime Minister and the banks and publicly supported a Royal Commission;
- (i) Australia has one of the strongest banking systems in the world but we need Australians to have confidence in their banks and financial institutions, to uncover and deal with unethical behaviour that compromises that confidence;
- (j) there are reports that Mr Turnbull and Mr Morrison have been secretly colluding with the banks to concoct a plan to protect them from a Royal Commission—

The SPEAKER: The Leader of the Opposition will resume his seat. The Leader of the Opposition knows he needs to refer to members by their correct titles. I have said it a number of times. The Leader of the House?

Mr Shorten interjecting—

The SPEAKER: The Leader of the Opposition does not have the call.

Mr Pyne: Mr Speaker, I rise on a point of order. The Leader of the Opposition must withdraw that rather unpleasant imputation that he made, that slur on the Treasurer and the Prime Minister.

Mr Burke: A point of order, Mr Speaker. The standing orders require that, if an allegation of that nature is to be made, it should be made by direct resolution. That is exactly what the Leader of the Opposition is seeking to do.

The SPEAKER: The Leader of the Opposition will ensure that his motion goes to why standing orders should be suspended. The content of the last 30 seconds or so has gone beyond previous motions moved, certainly in this parliament. I would ask the Leader of the Opposition to refer to members by their correct titles, and to bring his motion to a conclusion.

Mr SHORTEN: Thank you, Mr Speaker:

(k) anything less than a Royal Commission into misconduct in the banking and financial services industry amounts to a cover-up orchestrated by the Prime Minister and his Liberal Government; and

(2) agree on:

(a) Wednesday, 20 April 2016, being appointed as a sitting day; and

(b) priority being accorded over all other business at that sitting to the following motion to be moved by the Leader of the Opposition: That the House calls on the Prime Minister to request His Excellency the Governor-General of the Commonwealth of Australia issue Letters Patent to establish a Royal Commission to inquire into misconduct in the banking and financial services industry.

Leave not granted.

Mr SHORTEN: I move:

That so much of the standing orders be suspended as would prevent the Leader of the Opposition from moving the following motion forthwith—That the House:

(1) notes that:

(a) confidence and trust in the financial services industry has been shaken by ongoing revelations of scandals and tens of thousands of Australians being ripped off;

(b) retirees have had their retirement savings gutted;

(c) families have been rorted out of hundreds and thousands of dollars;

(d) small business owners have lost everything;

(e) life insurance policy holders have been denied justice;

(f) it is clear from the breadth and scope of the allegations that the problems in this industry go beyond any one bank or type of financial institution;

(g) on 6 April 2016, the Prime Minister himself said “There have been many troubling incidents over recent times for them simply to be dismissed”;

(h) Liberal and National parliamentarians have defied the Prime Minister and the banks and publicly supported a Royal Commission;

(i) Australia has one of the strongest banking systems in the world but we need Australians to have confidence in their banks and financial institutions, to uncover and deal with unethical behaviour that compromises that confidence;

(j) there are reports that Mr Turnbull and Mr Morrison have been secretly colluding with the banks to concoct a plan to protect them from a Royal Commission;

(k) anything less than a Royal Commission into misconduct in the banking and financial services industry amounts to a cover-up orchestrated by the Prime Minister and his Liberal Government; and

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(a) Wednesday, 20 April 2016, being appointed as a sitting day; and

(b) priority being accorded over all other business at that sitting to the following motion to be moved by the Leader of the Opposition: That the House calls on the Prime Minister to request His Excellency the Governor-General of the Commonwealth of Australia issue Letters Patent to establish a Royal Commission to inquire into misconduct in the banking and financial services industry.

Australians have finally found something the Prime Minister believes in—covering up for the big banks!