

Submission from Jims Bookkeeping Ascot Vale

Greater protection for small businesses should also be a focus of this enquiry. In terms of resolving disputes small business only have a small amount of protection of the Finance Industry Ombudsman. The Finance Industry Ombudsman mandate should be widen to be in line with that of consumers. In terms of competition for the small business sector, bank fees do not get the same media attention as they do for consumers, interest rate reductions are seldom passed on. Small businesses are assumed to have the same legal resources as large Corporates which of course they do not. Combined the small business sector is the largest employer in Australia and cannot be neglected as part of this review