

From: Rose Merree
Proposal: 1594; Proposed Supervisory Guidance
Subject: OP-1594

Comments:

When a bank's Executive Office knows of a problem and takes steps to bury the problem, the Executive Office should be held accountable for the damage the problem causes to people & the economy.

The Executive Office's of several banks had a chance to take care of problems I and others brought to their attention while the problems were small seeds. Instead of roasting the seed, the Executive Offices buried and watered them. Now some of those problems I and others informed the banks of are a sea of ivy and giant sequoia trees.

Fines don't work, the bank just pays the fine then does whatever it wants. It's time to start cutting pay, taking back bonuses, replacing people, probation years and revoking banking licences for repeat offenders. Bank Executive Offices need to know when they do wrong they will be held accountable in the most painful way possible. No more slap on the wrist.