

# Confiscation of Bank Deposits, The Derivative Debt

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*Last month's G20 Summit in Australia came and went without the protests and riots we've come to expect at the summit in recent years.*

*But as author and researcher Ellen Brown notes, the real fireworks happened behind closed doors, where the group rubber stamped new regulations that will make Cyprus style bank bail-ins a worldwide reality.*

Rather than reining in the massive and risky derivatives casino, the new rules according to Ellen Brown:

*"[prioritize the payment of banks' derivatives obligations to each other](#), ahead of everyone else. That includes not only depositors, public and private, but the pension funds that are the target market for the latest bail-in play, called "bail-inable" bonds.*

*"Bail in" has been sold as avoiding future government bailouts and eliminating too big to fail (TBTF). But it actually institutionalizes TBTF, since the big banks are kept in business by expropriating the funds of their creditors.*

*It is a neat solution for bankers and politicians, who don't want to have to deal with another messy banking crisis and are happy to see it disposed of by statute. But a bail-in could have worse consequences than a bailout for the public. If your taxes go up, you will probably still be able to pay the bills. If your bank account or pension gets wiped out, you could wind up in the street or sharing food with your pets."*

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