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To The Financial System Inquiry

Thousands and thousands of fraudulent predatory loan victims have been left destitute because of the corrupt lending practices by the FSP's. Some of the victims have suicided or had their families torn apart all so that the criminals could make record billion dollar profits, my mother and I included. Who with any morals would lend a single working mother \$2.6 or a daughter on a pension with loans including buffers and lines of credit without making that crucial phone call to make sure the borrower has the capacity to repay?

A corrupt banking system, that's who.

Whatever happened to the practice of due diligence.?

Lending money to unsophisticated borrowers without explaining pitfalls is surly part of these corrupt loans to steal any assets the borrower has.

The mainstream media is now becoming more alerted to the criminal activities involving banks and their agents.

Borrowers are becoming aware as to why they are in serious trouble with their loans.

Why is there a record number of foreclosures?

The banks are telling victims to sell the properties themselves so as not to alert the authorities and keep the figures of foreclosures down.

Why are the banks telling brokers to shred loan application forms, my mother's broker shredded all our forms then her Lawyer had to get copies off us for the investigation ordered by the MFAA.

BFCSA has been investigating corruption within the banking system for years and years. ASIC has been fobbing off victims for years and years with any excuse they can come up with.

Now is the time for a Royal Commission into ALL banks/lenders.

I have read the submission from **Bank Reform Now** and absolutely support the reform proposed entirely.

We the borrowers/victims have been swindled out of all our assets so that Financial Planners and brokers can maximise their commissions.

We the borrowers are not going to give up or keep silent until all that has been stolen is returned. All loans should be frozen until banks have been investigated. CEO's responsible for this outrage should be gaoled.

Yours sincerely,

Donna Fleming

