

23-8-14

Dear Mr Murray

We need a ROYAL COMMISSION into the BANKING SECTOR. I and my family have been caught up in the Low Docs, mass fraud, forgery and maladministration in lending mess and stand to lose everything, our home, our business and our life savings. This was all done by falsification of assets and income on our Loan Application Forms done by the banks without our knowledge to get us into these toxic loans. As a person the past few years has been a living hell. I have lodged my complaints with the Ombudsmen they have found maladministration on the forms but only want to give a small amount of compensation and take everything off us. The ombudsmen External Dispute Resolution Process should be abolished as it is utterly biased and unworkable and all Determinations during the past 6 years must have a complete review; while under review the lenders cannot take court action nor serve writs while the review and Royal Commission is in progress.

These toxic low doc products must be removed to prevent the heartache and destruction they have caused so many families from ever happening again. We need proper rules to stop the banks from gambling with the people's money, and proper safeguards. We need an independent review on all loans made between 1999 and 2010 and if tampering with assets and income is found we need an immediate freeze on all interest payable on those contracts, as banks will be seen to be profiting from fraud.

We urgently need a **Royal Commission into Banking**. We oppose the bail-in seizure of bank deposits to prop up too big to fail banks. With all the corruption that is going on in CBA and Macquarie we have no trust in the banks. The current system allows banks to gamble with peoples' money, make huge profits, pay massive bonuses to their CEOs and leave investors with nothing, this is not acceptable.

We are relying on you Mr Murray to stand firm and put in place fair structures which are transparent. There must be warnings of all the risks in these toxic products banks sell to our Australian people before they sign any forms.

Thank you for the opportunity to have my say.

