

To whom it may concern,

Hmmm ... another inquiry into the finance system, the banks Asic ... what have they achieved ... not much ... in fact once new legislation is enacted the next government wants to wind it back (refer FOFA).

The real problem is that the banks with their vertical integration and all the other jargon you may choose to label them with don't give a hoot about their behaviour because they know that they can lawyer up and literally allow the complaints to die off.

Point in case is the CBA (to use just one example) ... déjà vu hit us once again when Ian Narev announced this fantastic reform by appointing an independent panel to review the cases of the victims that were created by the CFPL rogue planners.

Six years ago, the CBA had a problem with Storm Financial and the then CEO Ralph Norris stated that "They would put right where they had done wrong" ... and part of that resolution scheme was an independent panel (also headed by Callinan) ... guess what, 6 years later, we are still waiting for the CBA to do the right thing and make right where they did wrong! Déjà Vu ... yep ... you got it!

My own personal circumstances revolve around the CBA who offer investment loans without a "wet ink" signed application form nor a privacy waiver ... yet their lawyers remain adamant that they did nothing wrong. The only problem is that the data entered into their computer systems are fictional at best and fraudulent as the very least. They have nothing by way of basis support documents (tax returns etc) to support their data and they sought none; instead they chose to use an old unused ABN to support a falsified low doc declaration.

... yet they maintain they did nothing wrong ...

The only way we are going to change the culture of our finance system is to make executives accountable and responsible for their actions and those of their staff.

The only way that is going to happen is if a full Royal Commission is enacted to delve without limits into the banks and their vertically integrated market domination.

Without understating the matter, **the banks are above the law and they have the blessing of the government to continue** to behave as they do. If you don't believe me, why has Sen Mathias Korman **NOT** made this determination after a damning enquiry that showed CBA to be guilty of horrendous system misconduct and ASIC to be guilty of falling asleep at the wheel! (mind you, ASIC has few teeth and certainly a lack of aptitude and willingness to use them)

Bear in mind, that the CBA has proven to the whole world, beyond ANY doubt that they are a serial offender!

WE NEED A FULL ROYAL COMMISSION NOW!

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Cheers

Luke

JP(Qual)

L&N Vogel