

Dear Senator Sam Dastyari

I am writing you a brief letter to let you know the things that have happened to my entire family & I. I am also writing on behalf of my elderly parents.

This is what has happened to us all due to the way this country has been treating its citizens.

The greed is rife in today's world & I would like to give you a little sample of this.

Firstly My Parents lost all their life savings for retirement to CBA 300K & have suffered health & finance trauma since. so sad Now you may be seeing it finally starting to raising its ugly head.

Secondly My Partner & our 3 girls have also lost completely everything to a different bank including my business of 16 years, Home, property & livestock NOTHING LEFT BUT BROKEN SOULS, due to a fraudulent loan & no consumer protection & bank misconduct etc.

Two generations now lost everything at no fault of their own. HOW CAN THIS BE..

My eldest girl says to me "I not going through that S..." like you & mum did. buying a house, Haa that's a load of crap she says, work hard all my life then lose everything anyway like nanny & poppy, so I'm going to party in Bali. you know what She's right. The Australian dream of owning your own house in Australia is over, you only seem to get anywhere in Australia when you cheat.

Please can you help stop this greed from thriving any further & look DEEP into the deception that seems to through run through financial institutions and the bureaucracy.

Terms of Reference

A. The level of consumer protection is and has been inadequate.

The ability of the banking industry to self regulate is clearly evident & severely hampered by self interest.
eg, Global financial collapse, FOS ect.

B. It is evident that ASIC has been unable to protect consumers of financial products.

It was their responsibility to achieve this & they have failed.

C. Who was there to warn consumers about loose, unregulated, shonky loans?

Surely ASIC could have acted to stop this financial vandalism & subsequent ruin of so many Australians lives

D. Restructure of the registration of loans the registration of lenders and their agents, and the policing of legislation to protect financial consumers should be independent from Banks, FOS, and ASIC

E. Misconduct it the industry has not been adequately addressed by the Banks or

the people employed to protect the consumer. Australian Banks and financial institutions should be regulated properly to protect the people and the country.

It's as simple as keeping a dog on a lead.

F. Every loan should have a FULL LAF and calculation of ability to service with full transparency.

This has not been the case in the past resulting in many families losing everything.

Their only hope left to take the bank to court but their Broke, Scratching to survive

G. Who will stand up and fight to see this problem fixed? Australians still aspire to

"Wealth for toil" but younger Australians are seeing their parents and grandparents going through hell losing everything after a life of hard work & sacrifice.

Many feel they are defeated before they start. Those destroyed by criminal lending practices should be full compensated, if they haven't necked themselves.

The constitution ALLOWS for the Australian Government to protect its citizens from greedy MERCENARIES.

AUSTRALIA NEEDS A ROYAL COMMISSION, "LOUD AND CLEAR"

into the BANKING and FINANCE sector and ALL its supposed regulators

Thank you for your consideration of these issues

Kind Regards

Wayne Ditchburn