

To whom it may concern

I write to express my feelings regarding the organisation known as ASIC, my experience with them is that they were absolutely ineffective in assisting me in my situation. In 2007 I was awarded loans from banks that were inappropriate to have given to some one in my then financial position. The servicing requirements were far greater than my annual income and much of the loan application paperwork contained abnormalities and very dubious details. This being the case I believe it is fairly easy in my case to establish that maladministration in lending has occurred and an innocent party has been caused extreme financial loss and much general hardship. I contacted ASIC for assistance and it achieved no result. If they cannot be of any real value in policing rogue business and large organisations such as financial lenders and enforcing corrective measures then what value are they in a role that should see them being able to have some real ability to protect members of our society from unfair and bad elements in business.

If I was unable to perform my job requirements at a place of work no doubt I would not have a job for long even as a tax payer its a disappointment , we pay their budget and I found in my case that they can do very little of value, even overlooking my own misfortune what about the next person who is unfairly dealt with by those who ASIC should keep in line and also finds no real assistance.

I say they are inadequate and not functioning effectively and a waste of resources if the kind of blatant injustice that I have experienced can go unchecked and large industry such as the banks are beyond their powers to have any influence upon.

Sincerely
Tim Chapleo