## To the senators inquiry

This is our story, & why we would like a royal commission into Banking System. And appears to be ASIC as well.

In 2002 we bought our property we had a mortgage with commonwealth bank

2007 we refinanced with a low doc loan with La Trobe & 2<sup>nd</sup> Chance Mortgages to purchase a property for Daughter & Son-in-law, after 4 years we were in financial distress due to lack of work in shearing industry due to droughts in local areas. 2012 we then found out that the loan we were approved on had fraudulent figures on the LAF forms stating income & assets. We the found that there were two sets of LAF'S yet we only filled out one form, first form was our figures.

#### Our LAF form which we filled in & faxed

- 1. Drivers license & birth dates filled in on forms
- 2. Our LAF form stating combined income of \$50904 (from our accountants figures)
- 3. Number of Years on property; 4 years
- 4. Total assets \$499,800
- 5. Repayments to commonwealth bank \$640.00 per month

### The second was brokers/La Trobe's figures which the loan was approved

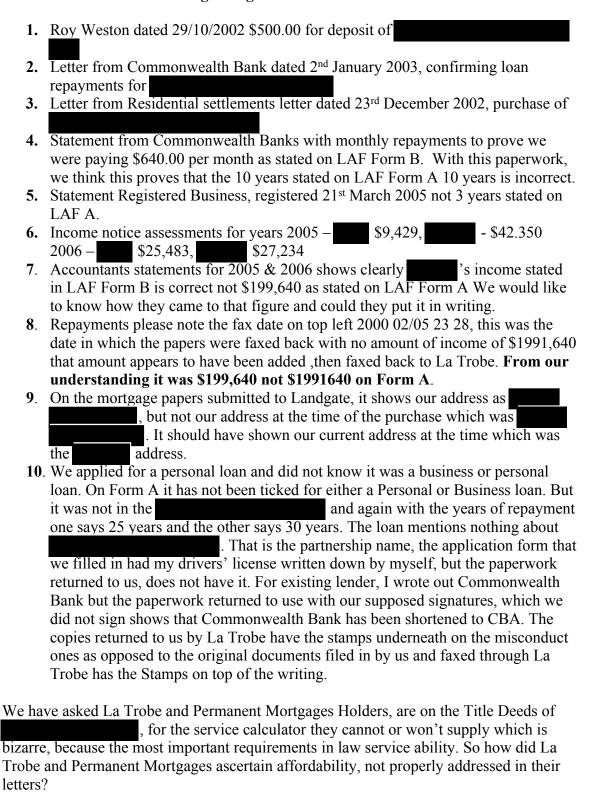
On the LAF form we were approved on figures not filled in by us or without our knowledge.

- 1. Drivers license & birth dates not complete
- 2. Gross Income \$199,640
- 3. Number of Years on property; 10 years
- 4. Total assets \$600,000
- 5. Repayments to commonwealth bank \$352.00 per month.

On another form from 2<sup>n</sup> SECOND CHANCE/LA TROBE REPAYMENT CERTIFICATION – LITE DOC

Income is \$1991640

### Letter we sent to ASIC regarding evidence of fraudulent misconduct



# The performance of the Australian Securities and Investments Commission Submission 13

ASIC reply was pathetic tell us to seek a lawyer and its not in public interest to pursue individual complaints.

Since we have been searching information about other people in our situation have found that La Trobe have been under investigation by ASIC before and found guilty of misconduct dating back to 1998 again in 2000 & ongoing cases.

We have done what ASIC advised us to do & get a lawyer straight away he could see different hand writing and could see the fraud on LAF, & would win in court.

But it will take up to \$50,000 a cost which we cannot afford, and La Trobe knows it and rely on people like us who cannot afford the court costs, so that they can continue their scam loans as they are a law un to themselves & untouchable.

ASIC must be getting commissions from these loans to because of there usual excuse to get a lawyer & it is not in public interest to pursue, when anyone can see the fraudulent forms.

Some questions we would like to know from ASIC

- 1. How many individuals make up a whole with a lot of people in the same boat? As we are in with fraudulent LAF forms.
- 2. Why when there is fraud shown, do they turn a blind eye & not report to authorities e.g. Fraud Squad, Federal Police not pass the buck.
- 3. Why do they allow LA Trobe or other affiliates to operate? Under a corrupt system.
- 4. Why don't ASIC do back round checks on complaints instead of dismissing and fobbing people off.
- 5. How does Greg Metcalf & Neil Kell sleep at night when they turn the other cheek to all us individuals and help all the money lenders rip every poor bugger off without recourse.
- 6. Why don't they offer financial assistance so we can pay the lawyers to do there job.

Without Prejudice