

Mr B Ripoll MP  
Chairman  
Parliamentary Joint Committee on Corporations and Financial Services  
PO Box 6100  
Parliament House  
Canberra ACT 2600

By email

Dear Sir

### **Parliamentary Enquiry into Collapse of Trio**

HOW ???? WHY???? WHAT????

It is no doubt by now you have received 100's of submissions from disheartened investors caught up in the nightmare known as TRIO. Till now I have just bid my time hoping and praying that it has all been a terrible mistake and justice will prevail in the end. I am very doubtful.

As most people, we work hard, save madly and try living a good life making way to plan for the future. Well our's has been stolen from us. First the GFC struck affecting everyone and we just watched as our money slipped away and was gone forever. Nothing could really be done to foresee or recover from that. Next, another 'failed' investment with Palandri ( WA) Grape growing & Olives. Supposedly being investigated and heard in court for resolution but I have written that off gone forever as well as we continue to make the repayments for yet another 4 years. This was considered a 'high risk' investment and we can do nothing but to accept as a loss also. The third and final blow came with the Collapse of the Astarra TRIO Fund. We had decided to close up all investment port folios and try to dig out of the debt we had inherited just before the collapse became apparent. Astarra and a few blue chip shares were all that were working for us. The rest is a blur.

**HOW** did something like this happen? Fraud has been proven, Shaun Richards is jailed and the Government gives a hand out "Rescue Package" to the group of people in Superannuation Funds they deem 'swimming between the flags'. This leaves those that followed the advice of Financial Advisors drowning in what can be interpreted as getting your just desserts because you are 'swimming outside the flags'. How can it be so different ??

**WHY ?** If it is ASIC & APRA job to license, monitor and regulate investments and ensure people like Shaun Richards, Jack Flyder and host of others with there investment and super funds are legit, why didn't they do their job in this case ?

**WHAT** is being done to recover any of lost millions ? My email inbox fills up daily with newspaper articles and comments and what I now consider time wasting jargon. What is the actual likelihood that anyone will ever see their missing money ?

I sincerely hope this matter is given the attention it deserves and one day there may be justice for all. It has affected and financially ruined the lives of many.

Regards,