


**Senate Select Committee on
Superannuation and Financial Services**

**Main Inquiry
Reference (a)**

Submission No. 147

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The Secretary
Select Committee on Superannuation
and financial Services
Parliament House
Canberra ACT

Dear Sue, Could you please accept
my previously submitted submissions
to your Committee and also consider
the following.

For the last 5 years I
have been investigating apparent
fraud and corruption that exists
in local Government, solicitors
Mortgage Schemes in Tasmania,
The Law Society and even to the
Judiciary relating to Solicitors
Mortgage Schemes in Tasmania.

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Several years ago I ran a small
add in "The Mercury" newspaper
("Ripped Off by Lawyers Trusts
phone 62651007")

For 3 days my phone did not stop
ringing. From these calls I was
given the names of almost 1,000
people who have lost their life
savings in Lawyers Trusts in Tas.

Subsequent large meetings followed.

The points of significance that
came out of these meetings were

1. Lawyers could not be trusted
and were not scrupulously honest
in their dealings with the
mortgagees.

2. They ran a totally closed shop
investigating themselves and
would not be open and honest
with the mortgagees. In my case
they would not even investigate
a well documented complaint
(see submission).

3. The Mortgagagees (possibly thousands), believe they have
have "lost" their life savings
in these trusts. At least for several
years - they have received not a
cent in interest and cannot
obtain their capital. On the other
hand they cannot get social security
because the Commonwealth deem
them to have the money and many
are living in dire poverty. Maybe
your committee could recommend
a change to the deeming rules
with a return of benefits if they
are lucky enough to obtain some
or all of their capital back.

4. An area of major concern to
me is that the mortgagagees are
mostly aged persons who have
lost their retirement nest eggs
believe in the honesty of our
systems, not worldly wise and
do not know where to turn to get

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a return on their investments or
even justice. They are concerned,
afraid, feel humiliated, ripped off
and ashamed that they have
lost their life savings (or do
not have access to it) by
investing with people who they
believed were beyond reproach
and who could be trusted,
their lawyers. Some are so
humiliated they just wish to die.
Because of this they are not prepared
to put in submissions or have
their names publically aired.
Many have contacted me and
asked me to make submissions
for them.

I do hope your Committee
will be able to help by highlighting
these concerns, recommend that
processes be put in place, so that

future generations are not subjected
to the same callous cruelty, state
of degradation and humiliation as
felt by current investors in solicitors
Mortgage Schemes in Tasmania.

I have 5 years research
including what I believe to be
many cases of fraud in relation
to these matters and would be
please to assist your committee
in any way you may deem
appropriate.

Yours faithfully,
Avram

former Deputy Mayor & former M.H.A. for Lyons
of Sorell Without prejudice

Attachments
not authorised for publication.