


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

**Main Inquiry
Reference (a)**

Submission No. 168

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Attachments
not authorised for publication.

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SENATOR JOHN WATSON
PARLIAMENT HOUSE
HOBART TAS 7000

Dear Sir,

I have heard that there is to be a Senate Enquiry into the loss of clients' funds by Piggott Wood & Baker and I wish to add my experience to those of the people living in Tasmania. Although I have lived in Sydney for the past 48 years, I was born and reared in Hobart. My niece, Mrs Stratia Ver Planck, who now resides in Sonoma, California, is also a Tasmanian and has also been badly affected by these events. I have enclosed copies of part of the correspondence I have engaged in since learning that a major part of our funds invested in good faith with Piggott, Wood & Baker is not able to be recouped.

As you are no doubt aware, this matter has dragged on for 3 years and has caused untold hardship and despair. I thought you would be interested to know that it has also affected Tasmanians living elsewhere. I have, on advice, consulted a solicitor in Sydney and decided that a law firm in Hobart would be more feasible. Consequently, Mr Scott Breheny of Hand Ogilvie and Breheny is working for myself and my niece. Needless to say, this is also an added expense that must be undertaken to obtain justice.

The hardship, loss of health and despair suffered by my family let alone the many other contributors to the PWB fund has prompted me to forward this submission to you. Our whole lives have been severely and adversely affected by the failure of the Trustees of Piggott Wood & Baker to carry out their duty of care to their investors.

I trust that a perusal of the attached letters will assist you to understand the effect that this disaster has had on self-funded retirees who wished to help themselves rather than be a burden on the Government. I wish you every success on your enquiry.

Yours sincerely

Anne McIntosh

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