

Dear Senator John Williams,

Thank you for your time today in reading my letter.

Please let me introduce myself, my name is ----- and my husband -----. We are average Australian people paying our taxes, honest, hard working and good law abiding citizens trying to build a future for ourselves and our children.

I am writing to you in our hope of being heard and hopefully receiving some help, assistance and resolution that would restore hope and faith back into our lives.

Recently our trust in our government system and particularly our external dispute resolution (EDR) bodies and regulators namely FOS (Financial Ombudsman Service) and ASIC (Australian Securities Investment Commission) has been questionable and we find ourselves unsure & concerned about where this country is heading to.

Here are our reasons for concern; many consumers including myself are not happy with the performance of the banks in Australia.

Mortgage default and foreclosure is be-coming more common every day in Australia, many large banks and non-bank lenders are using mortgage and loan application forms to make a grab for peoples' homes and the Titles to their properties and to boost their sales and line their pockets with our monies – *'WHITE COLLAR CRIME'*.

In 2010 when my husband at the time age **68 & I age 52** were given a **30 year loan of almost \$1,000,000.00 to purchase our home.** Given that **in 2040** God willing we will still be alive **my husband will be 98 & myself 82 to see our loan out.**

In 2011 my husband had a massive heart attack thankfully he survived it and is still working to this day age 71 (6 years past his retirement).

In 2012 we noticed that we did not have a copy of our LAF (loan application form) for our files. When I contact Bankwest head office on numerous occasions to retrieve a copy of our LAF (a) was asked why I needed this for. (b) I'll see what I can do for you (c) eventually they sent me only 3 pages of a approx 40 page document (d) then a further 2 more pages.

In a contract Law it states that a customer is entitled to a copy of anything they sign at the POINT of signing which the Lenders failed to give us a copy of our LAF at the point of signing.

Eventually fed up with the lack of assistance from Bankwest head office I went into my local branch to try my luck there, and BINGO I managed to get almost the whole file. In fact I got 3 different versions of our LAF. It wasn't the complete file only partial copy however it was enough to see that the information contained on these copies were of lies and deceit. It was not of the information that we had provided to the bank.

My immediate reaction was of shock and horror to see what we had uncovered. How could this of happened? It stands to reason our documentation had been tampered and manipulated with, all without our knowledge or consent. In fact the following are some of the findings we found upon the documents

- **Our actual total income has been changed and in fact overstated by almost \$200,000.00, contrary to documented proof that was provided at the time, in the form of tax returns and other official documentation.**
- **No dependants included. In fact we have 2 children both at home, one at school.**
- **The actual value of our assets has been changed and in fact overstated, contrary to documented proof that was provided at the time**

- **The actual cost of our expenses has been changed and in fact understated, contrary to documented proof that was provided at the time, in the form of official documentation.**

These changes were made to our LAF, after we signed and submitted our original documents to the bank; these changes were made by person or persons unknown to us, without our authority, permission or knowledge.

After receiving some guidance I sent out numerous letters pleading with our situation and our findings to CEO of Bankwest, ASIC, FOS, APRA, AFP, Ms Julia Gilliard, Treasury Mr Wayne Swan and my local MP's to say the least not one of their response has been supportive just the usual generic respond or I didn't even receive a response from them at all.

At the moment our dispute is with FOS and has been with them for the past year awaiting to be assigned to a case manager.

Our mortgage is being met only the interest component and after this there is not much left to survive with.

We are living day by day not knowing if someday someone will be knocking at our door to tell us our time is up.

The whole experience has been stressful, frustrating and taking its toll on us emotionally and physically. It has ripped our family and life apart.

We are calling for a ROYAL COMMISSION into the BANKING SECTOR. We want to highlight the seemingly unchecked practice of impudent lending on the part of many of our major banks and lenders, as a result of non-affordability and possible LAF fraud."

"The other serious issue for Australian home owners is the selling of the RMBS (Residential Mortgage Backed Securities) packages and the securities fraud, known as 'double-dipping' that goes hand in hand with the process of mortgage securitization.

It is very serious and alarming that something this severe can be simply ignored or pushed aside by the relevant authorities who are meant to be regulating these organizations.

Hard working Australians like us have lost homes or are facing the possibility of losing their homes. And it goes way beyond just losing homes – families & marriages have been destroyed, depression & suicide are also heightened – it's frightening how it's not just affected our financial wellbeing but our mental state of mind just so the greedy banks can boost their market share and profits.

PLEASE we are desperately needing a ROYAL COMMISSION into the BANKING SECTOR with the broadest terms - way too many lives have been destroyed already to ignore this any longer. Our great nation is crumbling & soon will fall apart if something is not done soon.

Regards