

Ken Powell

5/11/2013

Senate Standing Committees on Economics
Po box 6100
Parliament House
Canberra ACT 2600

Dear Sir,

Supplementary submission to my previous submission no. 9

“In relation to ASIC submission re BFCSA and its members (ASIC supplementary submission No 45.1)”

ASIC submission no 45.1 is a repeat of their lies, inaction, coverup, disrespect for consumers
And the protection of bankster mates.

This is a corrupt organization that is totally incompetent to recognize and perform the
function that they are legally required to do.

The regulators non protection of Australian citizens is a dismal reflection of their ineptness.

Asic has attacked BFCSA because we have thoroughly researched and investigated the banks
Loan application fraud and the fraudulent use of the calculator to achieve that end and the
Banks instruction to brokers on how to use it to make the asset grab fit. We are obviously
Getting under their skin. No other submission condemning ASIC has been replied to.

September 2012 I sent my fraudulent complaint to ASIC which was flicked to FOS. My
complaint was made to the bank and to the broker. I was given a case manager and was
advised that FOS would only investigate the broker. I was told that I would have an
investigator appointed. I have not been contacted by FOS since. It is quite apparent to me
that the bank is being protected because the bank pays the fees.

Senators, you have a mountain of very truthful evidence supplied to you from our BFCSA
Consumer advocate, Denise Brailey, now and in the August inquiry which is totally
Unrefuteable. Its now your duty to act with the utmost haste to rectify this debilitating
Banking fraud with a royal commission. Anything else would be a travesty of justice.

Yours sincerely

Ken Powell