

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