

## Storm

**From: Fred Grima**

**Sent: Sunday, 8 March 2009 3:46:01 PM**

On the 5/12/06 Storm Financial signed me up and took out a loan with the Commonwealth Bank for \$460,150.00 Which the bank used the equity in my home and a block of land that I owned. It took Storm eight month to sign me up and then I only signed up with the guarantee that I will not lose what I already had. I had asked to be put in low risk and to leave enough money in the fund to pay out my loan. I was told that I will never lose as long as I did what storm asked me to do. And was told that they had insurance to cover me if any advice they gave me went wrong and I would get back what I lost. Both Storm and the Commonwealth bank new that I was only earning around \$500.00 dollars a week, and that their was no overtime to be had to increase my wages. They had copies of my payslips. Storm also new that I was injured and could not do heavy work like I used to do, Storm always asked me how my health was and reassured me that it should not take to long before I can retire. Also I was no good as a desk job. I had also told them that I could never be able to pay this loan off as the interest on the loan was higher that the money I earned in a month. And the wages That I was earning was barely enough to live on as it was. And I was told that all I would have to do is pay \$500.00 a month to help out for the first Year or two and the fund will take care of the rest. Well it has been more than two years and now there is no fund left and the banks are after their money. Well I kept up with my part of the loan agreement paying \$500.00 a month as is now, for over two years and believe storm and the Commonwealth Bank should pay the rest as they said the fund will take care of it and new my position as far as health and work and finance goes. I believe that I have been used, lied to and cheated. Even the Howard Government was asking people to invest and take the pressure of the economy by becoming self funded retirees as their was not going to be a pension later in life. Or was the Howard Government part of this plan as well to gain the trust of hard working loyal people who have paid their taxes all their life's and now being striped of their life savings and being punished for trusting the people we were told to trust in the first place. If we can not trust the Government the banks and other people we turn to for advice or help. I guess we should stop calling this Country the lucky Country and call it the Country of Louses, (Liars, Rip-offs.) My health has suffered and I can not see any future for me to carry on. And to think My Dad helped to save this way of life by enlisting during World War 2. I first became aware of this when I rang home to check my answering machine on the 10/1/09 and their was a message from Andrew Leece from Macquarie Margin Loan asking me that if I do not pay out my loan with in the next 4 or 5 days I will have to pay around \$5000.00 dollars a month in interest. I cut my holiday short and came back home to see if I could fix up this mess. I rang Storm a number of times during December and the first week of January as their was a lot of stories in the paper about Storm, and I was told not to believe everything I here or read and that I was in a good position to ride this out and not to worry as they had everything under control and storm was a little disappointed that I did not trust them to the fullest. And told me to enjoy my holiday and not to worry. I hope that you can restore what little faith I have left in this country and put this wright sooner rather than later.

Thank you

Frederick Grima