

24th. June, 2009.

My name is KAYE LOWRY I am a victim of the STORM FINANCIAL/
COMMONWEALTH BANK/ COLONIAL GEARED INVESTMENT Fiasco.
I am almost 58 years of age, a widow-my husband of 33 years
Graham passed away from Mesothelioma, 7 years ago in 2002.
We were Storm clients (then OZDAQ) had been for approx. 2 years
After Graham's death I received a lump sum payout of \$600,000,
which I invested with Storm Financial, which I thought at the
time was securing my future.
I owned my home until I was advised by Storm advisor David
McCulloch to mortgage it, make it work for me.
That was in mid 2007.
Over the 9 years I have been with Storm Financial I have paid
over \$90,000 for their so called expert advice.

December 2008 I received a phone call from Colonial Geared
Investments, I spoke to a David Ivkovic . He said to pay short-
fall on margin loan of \$39,000 or my portfolio would be sold
down and I would be left with nothing. Portfolio at close was
worth \$2.4 million.
Phoned Storm office trying to speak to advisor only to be told
no-one could speak to me, administrators had stopped all
contact with clients.
Portfolio was sold down with break loan fees ect and I was
paid out \$22,000 .

I wrote to Mr John Clothier (C.G.I.) asking him to look at my
position. asking him to refund Breakloan Fees as they (C.G.I.)
changed the VLR and forced customers into margin call-shortfall
they broke contracts and sold down portfolios-for a \$39,000
shortfall. Of course I was refused any refund. Other Storm
clients have had their Breakloan costs refunded...WHY? for
some and not others!

I am in debt to the Commonwealth Bank for home loan \$380,000.
Paying almost \$3,000 interest only monthly.
A car loan with payments of \$850 a month, utilities, food
and general living expenses, feeding and vet accounts for my
3 precious dogs.

When Storm advised that I mortgage my home to invest, I had
nil income as I had not worked since before my husbands death,
in 2002. Any money coming in was capital from Investments.
I feel I should never been allowed to obtain this loan as I
had no means of paying it back, other than sale of home, which
when I put to David McCulloch, he said "that would never
happen" if the stock market crashes or fails the whole world
will be in trouble! (HELLO!!)

WHY? was STORM FINANCIAL able to operate their business at all with only a \$20 million Indemnity Insurance, when they were responsible for billions of \$\$\$ of their clients money. Money hard earned, superannuations and life savings ect? An everyday worker such as painters, handymen, gardeners ect have to have at least a \$20 million Indemnity Insurance! CAN SOMEONE PLEASE EXPLAIN!!!

I have recently spoken to the C.B.A. hardship team... I feel their offer very UNFAIR!!

To wipe out part of debt...leaving \$312,000 gathering interest I can live in my home as long as I pay upkeep, rates ect until I die-then they sell it and payout debt.

No consideration shown as to ... illness, age, or wanting a move in the future ... unforeseen circumstances.

ALSO being sworn to secrecy about what was offered and also having to waiver any legal rights to take action against COLONIAL GEARED INVESTMENTS!

WHAT HAVE THEY GOT TO HIDE? If they acted legally within the laws!

Their attitude towards me I thought very descriminating!

No husband and no children to leave my estate to ... so after I die I would not be needing it!

Graham and I had 2 precious baby boys that only lived a few months due to genetic defects. I planned to leave my estate to my neices and my husbands family and make a donation to the Asbestos Related Diseases Society.

I also received the she's only 58 years old, so can work to build another retirement nest egg, completely disregarding that I was retired comfortably and have no hope of reaching that comfort again in only a few years of my working life.

THEIR WORDS ... other Storm clients that have been affected are in their 70's and cannot work.

I received this sort of attitude with Graham's payout... no children to keep - schooling ect. young enough at 50 years of age to work and to meet and marry again.

Overlooking that Graham forfeited his life (only 50 when died) he suffered immense pain for over 9 months and died in agony I cared for him and watched as my lifelong partner fought for his life...HIS LIFE worth a lousy \$600,000!

Now the C.B.A. seem to be using the same uncaring, unfeeling descriminating attitude!!

I have been a loyal customer of the C.B.A. for 50 years!

I feel it is STORM FINANCIAL/COMMONWEALTH BANK/COLONIAL GEARED INVESTMENTS, greed and mismanagement that has put their so called valued customers, clients and friends futures and lives in jeopardy - WHERE WAS THEIR DUTY OF CARE!!

PLEASE show some compassion - admit you got it wrong and make it right for all involved.

Yours sincerely,

KAYE LOWRY