

To the Senate Enquiry of Storm Financial and the CBA ,

Since documenting our journey with Storm Financial I am updating you with further development in our personal lives.

We sold our family home on January 26th We sold half of our furniture to the new owners and we were able to pay back all our debt with a final credit balance from our Storm portfolio of \$5,000 .

We then moved into my mothers duplex as she is in a nursing home but we have to pay \$250 per week to keep her in the nursing home. We are now on a pension and are left with \$200 per week to live on. Des is working part-time to help, but at 69 he doesn't know how long he can do this as all the years of hard work have taken a huge toll on his body.

There are so many questions that need to be addressed on how this situation has been allowed to happen.

Why were we not contacted before we reached a margin call? We were always assured by Storm and Stuart Drummond that we were safe Right up to the day before we received the call from the Colonial Bank and were assured that everything was alright.

Why did ASIC gag Storm Financial? Just when we needed our advisor the most we were told by a person from ASIC, who was in the Brisbane office, that Storm could not advise or speak to us. That caused us to be thrown into turmoil not knowing what to do.

It was difficult getting any information from Colonial bank and when we did in February 2009 you can see that we were still being referred to Storm for our enquiries.

The actions of Storm Financial, ASIC and the Colonial bank have caused immeasurable grief, loss of funds, and living standards to people who have worked hard all their lives just to be self sufficient and not be a drain on our public system. We hope this enquiry will prove the shocking flaws in the financial adviser system and the banking loan system as well. There should be no way that a financial adviser and a bank have an agreement together and then be able to renege on it causing untold personal damage to the clients. We ask that the enquiry demands that these funds be re-instated to their clients and that laws be changed so that no other persons are put through the hell we clients of Storm Financial have had to suffer.

We remain,

Desmond and Teresa Lockett

8-7-2009