

Committee Secretary,  
P. J. C. on C. + FS.  
Department of the Senate,  
P. O. Box 6100  
Parliament House  
Canberra ACT.

10-7-09.



Dear Mr Ripell,

Firstly thank you for your  
time in undertaking this enquiry. I truly  
hope the pain & ~~anxiety~~ <sup>anxiety</sup> inflicted on myself  
and my family & friends never occurs  
again.

From my situation I have many  
many unanswered questions that I would  
be very excited if you could get to the  
bottom of:

Early in October we were called to  
the office of our then financial adviser to  
sign documents to put out portfolios of  
\$1,250,000.00 to cash to protect it from  
the already falling stock market. We were  
reassured this would be carried out in  
the next 48 hours & we would be fine, then  
to reenter the market once it had all  
settled down. "All was fine"

On the ~~evening~~ evening of Monday December 8th  
at 2030hrs we received a phone call from  
Colonial General Investment in Sydney, I  
believe, stating that we were in a margin  
call, stating the figure of \$103,000.00 and  
we had a week to pay the bill. Well  
they sent their warrants all over our  
house. We were absolutely stunned. This  
was the first time we had ever been  
in contact with these guys ~~ever~~.

Two days later we were again contacted  
at my work in the morning telling me  
we had a day & then another day  
we were told we had an hour.

So let the circus begin:

Every 2nd day I would contact a  
different person each time to be fed  
lies, lies & more lies <sup>at C.G.I.</sup> They would not  
tell me at what L&R I was  
removed from the market. At one point  
they told me we were no longer on  
their computer. One guy Kamahl <sup>Arnaout</sup> was asked  
me if I wanted our information to help  
warrant a court case. All the way through each  
phone call they kept telling me to refer  
to my financial adviser they couldn't give  
me any information. Stern had to.

By this time, with stress levels on the increase, Henry was liquidated, and we could not have any communication with our advisor Bernardini Frankley as ASIC had put a gag order on them 40 last 1 year. We were totally in the dark.

As for the continuing matters to follow me just kept bumping into walls and C.G. Investments continued with their ducking & diving from the truth. I believe this is what happened to our portfolio. They told me that our portfolio was sold down ~~to~~ and that they had no communication from Storm. So they did <sup>us</sup> favour by selling us down in ~~two~~ gas. The smallest unnumbered part of our portfolio was sold down on the 20th November (months later) & the biggest part on the 28th November. So no matter what, "they" had their bases covered - NOT OURS. Plus telling us, they can't do their job. no duty of care to us as a customer, they (C.G.I.) then sent a bill for the down fall. \$103,000.00.



To keep this short. After much more negotiating, screaming and yelling I was told by a SICAG member that there was a hardship team on the ground in T.ville. This was Feb./Mar.

We met with 2 people and was told 36 hours later that they CBA would put their neck on the line against CGI & they wiped out margin call of by then \$108,000.00 We were then told we could stay in our house. But had to sign a deed to them & a gag form never to sue the CBA & /or discuss the deal with anybody or they would cancel it & we would have to sell & pay them back.

MR. Ripoll I would love to know the following.

- Why is it we can't tell the bank lies yet they can come up with the biggest & best ones to us.
- Why did CGI & CBA not do their jobs & look after us → the customers.
- Where are our shares. Someone get a great deal.
- Why did CBA use ~~stern~~ clients to fix

their short comings from CBA bad business decisions.

- What is it that ASIC is doing...?  
It appears - nothing. ~~with~~
- Why is CBA not being investigated.  
They are like the gangsters on the street corner with the chief sitting in his office knowing he can get away with anything he wishes.
- Why weren't the day to day updates from C, G, I. up to date. on their computers.
- Why didn't CGE + CBA do their jobs in October to put my portfolio into cash as 'Yes' we did advise them to do.
- Please make this a terrible outcome. The total devastation, pain mentally + physically is not a very nice experience for all involved.

Regards  
Jonny Shogp  
Townsville.