

06/04/09

Submission to a Senate Committee inquiry of Storm Financial

My Parents.

Dad being the breadwinner for his wife and three kids was always well aware of the risks of something happening to his earning capacity. Over 25 yrs ago, he ensured this was covered by having income protection insurance and a life insurance policy with MLC. This financial diligence was were my parents were then enticed to become financial independent through retirement and to do their bit not to be a burden on the Australian Government or the tax payers of the future. It also seemed to be the right thing to do with superannuation only becoming a reality half way through my Dads working life and the direction from the Government to become self sufficient. Storm Financial would look after this financial independence for the future to come. Mum and Dad are hard working people. By no means posh or aspire to be rich. Happy to be positive community contributors and to retire self sufficient in their modest lifestyle. It offends me that critics say Storm clients aspired to be rich and greedy. This is certainly not the case of my Mum and Dad.

Mum is now working part-time and Dad is struggling on. His physical fitness is not what it used to be, but he has no choice, he must get up and go to work 6 days a week to survive and not to loose the house my parents have worked a lifetime for. He will not be able to maintain this, and eventually the house will be lost along with all of their life savings. A lifetime of hard work, gone....

Julie and Emmanuel Cassimatis

The Government should freeze all of Julie and Emmanuel's assets here in Australia and oversea's. The houses in Brisbane, Townsville, the cars and luxuries they have. Ignite should be frozen. Prevent nothing from being transferred. After all, these have been acquired from the money earnt from creating this financial disaster. Surely it would make more sense to have two people, Julie and Emmanuel seeking financial assistance from the Government rather than the thousands of people who will now be seeking welfare from the Government and taxpayers of today and the future. Even more so greater than before. Needing greater support than they would have if they hadn't been involved with Storm Financial.

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