

A.J.& P.M.Oldfield



18<sup>th</sup> July 2009

*Dear Skona,*

The advise given to us from Kate Thompson of Mortgage Miracles our Broker/Planners, we were given financial strategy to achieve retirement funding by taking out a loan on a block of land we were to build our new home on. This has now gone all belly up. We have lost all our funds from the house that we owned to this broker and are now living in a old caravan.

After much pressure we GOT IN PART a copy of the LOAN APPLICATION FORMS from the Westpac Bank and found it was riddled with fraud. Kate was paid commissions around \$59,000 a month trailing allowance for conning us elderly people into kidding us that we will be self funding retirees and come off the pensions. She was a AFS Licence holder and therefore was a commonwealth responsibility.

I would like a full inquiry into the banks who created LOW DOC LOANS etc and the fact that a AFS Licence Holder is allowed to sell such monstrous products to people like myself who are pensioners.

I would request that Parliament force ALL the BANKS and LENDERS to FORGIVE these loans as soon as possible. The Banks should not profit through fraud.

Yours faithfully John & Pauline Oldfield

