

We joined Storm (formerly Ozdaq) in April 2001. At that time we owned our relatively new home, had no debts, had a little cash and some BHP shares. We had investigated other ways to invest but decided to invest with Ozdaq. Our intention was to make the investment grow so that we would not have to rely on the measly pension and hopefully retire early. Our initial investment was a margin loan with BT Margin Lending and a mortgage on our home with Suncorp.

The events of 9/11 severely dented our investment for a number of years but we survived. After several re-valuations of our home, the investment grew as did our margin loan. As Storm Financial expanded so did the level of customer service deteriorate. I believe staff numbers and resources were not adequate for the client base. It took too long to process documents.

In May 2008 one of our Suncorp loans matured and we were advised to withdraw from the other two loans and take our business to Bank Of Queensland, North Ward. As the valuation of our home had increased we were advised to increase our investments. We did this trusting that this would be the best for our financial benefit but in doing so cost us considerable fees (several thousand). Surely in June 2008 Storm were aware of the drastic state of the market.

A letter dated 29 September 2008 from BT was a margin call notice and again others dated 3 and 10 October which we received by post several days later. Early October we received a letter from Storm to advise that our margin loan was 80% and close to margin call so we should redeem funds for security against the loan. The amount that BT said was the margin call did not agree at that time with what Storm quoted by \$110,000. We were already in trouble as this did not take into the consideration the mortgage. So what happened to the alerts that we were assured would not allow us to lose our homes. The alerts in their system should have made Storm aware that something had to be done months before this. Then on 8 October we signed paperwork to sell 100%. So why didn't Storm sell off the investments earlier? Is this due to the so called backing of the Commonwealth Bank who assured Storm that they would assist and support Storm and their clients?

We had prepaid interest on the margin loan til 30 June 2009 and this has been paid out now, but we are now left with our house to pay off again. We will be in our eighties by then so I don't know where we are supposed to get that sort of money from. If we had been retired we too would have not had the capacity to repay the loan. My husband has a considerably low income and I have gone back to full time work and trying to get as much overtime as I can to make these payments. But early next year I resume 18hrs work per week so there will be a shortfall.

We have endured considerable stress and sleepless nights. My Dr has prescribed blood pressure medication and due to the stress I have a severe neck injury which will affect my quality of life. Also why do the press have the right to publicise our faces on national television without our permission. One channel focused on my husband for several seconds at one off the SICAG meetings. Thjs causes grief and stress seeing your face repeatedly being shown for all to see and to endure the ribbing and criticism from those who have no idea what they are talking about. Are there no privacy laws covering this? Do we need to be reminded?