

1. As potential investors with Storm, when trying to determine how we could better plan for our retirement we went along to several of the Storm Financial education sessions. The company came highly recommended by current investors, appeared to have very genuine, professional financial people, systems & offices. We were informed that they were financially stable & had in place the best in monitoring systems, had professional indemnity insurance, solid relationships with the major banks, complied with & be properly regulated by the finance industry govt. bodies, etc.
2. We paid Storm a large upfront fee (purportedly to be for many years of on-going professional financial advice) for what amounted to 2 years of bad financial advice & then we were left stranded (financially devastated) at a time when we should have been being closely monitored and guided through difficult financial times.
3. During those 2 years CBA provided a home mortgage (without us meeting with anyone from CBA), plus an incremental loan (supposedly because the house had been revalued – of which we were unaware) there was no hesitation in providing the extra money. During a recent interview (to consolidate the loans) with a local CBA loans officer, the officer expressed doubt that we would have qualified for the loan (originally) based on income information we had provided. Our income has been consistent during the past 2-3 years.
4. It has been suggested that ASIC gagged Storm during the critical pre-christmas '08 period. If this is so we were severely hindered by this action. We were prevented from accessing financial advice on what measures we may have taken to contain/reduce the damage being bestowed upon us.
5. After the damage was done we were advised by Macquarie Margin Lending that they were exiting margin lending (selling on the business to Bendigo and Adelaide Banks – it appears that Storm investors were singled out for exclusion from this sale). We were advised by email to 'sell up' or find a new lender. At that time the second option was not feasible – we sold up and suffered a large loss on pre-paid interest, including being charged a heavy penalty by Macquarie Lending.

6. We consider the penalty paid by us to be most unjust as they (Macquarie) forced the sell off. This series of events do not seem to be being investigated as we feel it should.
7. Each of the organizations associated with our investments charged/received high fees and openly encouraged/pressured us to invest more and more – at the end of the day they went in for the kill, when we were at our most vulnerable.
8. We now realize that, as investors we had very little or no real power or control over when & what happened with our investments.