

Dear Sir

Our complaint is against Storm Financial and Macquarie Bank with their failure of duty of care with our investments in Challenger and Colonial First State resulting in the loss of our superannuation investment.

Our first step with Storm Financial was to invest our cash of 50,000 plus fees with a margin loan of equal value from Macquarie Bank. on the 26.8.2005 this 100,000 investment was with Challenger.

Storm Financial tried to encourage us to borrow against our house and properties. We refused to do this.

We took two more steps with this investment by borrowing 30,000 on the 18.12.2006 and 50,000 plus fees on 20.6.2007

August 2007 we were advised to withdraw our super savings that we held with M.L.C Limited since 1994 and to invest with Storm Financial we were informed that our super would be in a safe vehicle and we could look forward to a comfortable retirement

On 19-9-2007 with a split investment of 500,000 cash placed into Colonial First State and 60,000 cash with a margin loan of 440,000 plus fees from Macquarie for the Challenger investment

On 19-10-2007 we received advise to increase our margin loan by 150,000 plus fees which we signed for after being assured the loan was safe.

January 2008 we received advise to increase our margin loan by 25,000 plus fees. We phoned the Cairns Office and told them we would increase with cash as we thought the loan was too high. When we went into the Cairns Office we were encouraged again to take the increase as a margin loan and being assured our invested money was safe we signed for this increase on 22-1-2008.

On 10.10.2008 we were phoned by the Cairns Office of Storm to come in the same day and bring in more security to keep our investment safe. By depositing 55,000 cheque into Macquarie Bank on 10.10.2008 and giving our share documents that we held in Telstra and C.B.A. to borrow against, and also having 46500 in Macquarie Bank. we were assured that we were safe with

Our investment and would avoid a margin call.

We were sold down by Storm or Macquarie Bank without notice late October 2008.

They were negligent in attending to our investment, as we had cash available to keep us in the market

We received a letter from Macquarie Investment lending on the 19-1-2009 stating they had sold their Margin Lending portfolio and our loan was not included in the sale. and required us to close our margin loan.

We organised a new Financial Adviser. February 2009 to attend to it for us. We had a Variable and a Fixed loan which we had paid for ourselves, not borrowed money until June 2009.

We were advised that we had a breaking fee of 14,000 to do this.

We are devastated by the loss of our super money about 640,000 that we had planned for our retirement. I am 68 and my wife 66.

From Storm Client

Cairns.