



2 September 2016

Mr Phil Khoury  
Cameron Ralph Navigator  
PO Box 307  
EAST MELBOURNE VIC 8002  
By Email [phil@cameronralph.com.au](mailto:phil@cameronralph.com.au)

Dear Mr Khoury,

**Code Review 2016**

Bank Victims would like to thank you and the Australian Bankers Association for undertaking this important review.

I have attached a copy of Bank Victims Submission 80, filed on 19 August 2015 with *The Parliamentary Joint Committee on Corporations and Financial Services inquiry into impairment of customer loans*. I would like your review to consider the allegations in this submission.

The submission states:

“Under bank contracts, small businesses, farmers and individual customers have the right to refer code breaches to the CCMC. [However, there is evidence that the]... ABA, FOS and subscribing banks directed customers to other forums. The constitution of the CCMC, in clauses 2.1 (Definitions) and 8 (Complaints about Code breaches), explains that bank customers forego rights to have code breaches investigated by the CCMC if [customers] attend mediation or refer disputes to the FOS.”

“The lack of transparency, independence and integrity of the ABA, CCMC, FOS, and the banks resulted in customers being unable to have code breaches investigated by the CCMC. By doing this, customers have no rights to defend themselves other than resolving disputes in the courts.”

These allegations suggest that the banks have engineered arrangements whereby they could avoid complying with the practices that received widespread public support in 1993.

My submission includes a copy of 'Submission 80 - Attachment 1' that states:

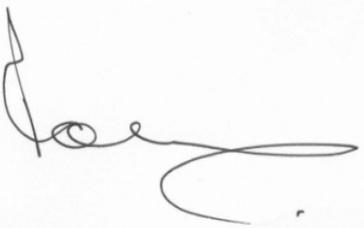
"To summarise, there is evidence that the banks and FOS continued to appoint CCMC members bound by a hidden constitution ... In light of these facts, it appears the FOS and code subscribing banks acted deceptively and dishonestly, to cause financial disadvantage to bank customers."

The attachment was sent to senior members of Treasury, which have responsibilities to ensure that the banking and financial systems are operated lawfully. Treasury did not reply to the submission or the attachment.

Bank Victims has received comments from a considerable number of people, all suggesting that the banking regulators have not been operating affectively for the benefit of the banks customers.

Please confirm receipt of this submission.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Russell Cousins', with a long horizontal flourish extending to the right.

Russell Cousins  
Director, Bank Victims Pty Ltd  
101/15 Albert Avenue  
BROADBEACH QLD 4218  
Email: [Office@bankvictims.com.au](mailto:Office@bankvictims.com.au)