



Our ref: 161102 NAB Priestley

2 November 2016

Ms Sally Davis
Chief Executive
Code Compliance Monitor Committee
PO Box 14240
MELBOURNE VIC 8001
Email: info@codecompliance.org.au

Dear Ms Davis,

Re: Ms Claire Priestley and Chris Priestley (Case No: CX 3680)

We are in receipt of the CCMC's letter of 27 October 2016 in relation to allegations the National Australia Bank (the bank) breached the 2004 Code in relation to our clients case.

We note the bank claims that the court, the Australian Securities and Investment Commission (ASIC) and the Senate Economics Reference Committee (compliance reviewers) investigated these allegations and found that the bank complied with:

- Clause 2.1(d): provide information in plain English
- Clause 2.2 fair and reasonable
- Clause 25.1 provision of credit
- Clause 25.2 financial difficulty
- Clauses 35.7 and 35.8 dispute resolution

We are instructed to refer the following points to the CCMC that:

1. Our clients have not received a copy of the compliance reviewers reports that confirm the bank complied with the above allegations.
2. Our clients were suffering from adverse seasonal conditions (including natural disasters) prior to 2010, and the bank breached the 2004 Code when it failed to inform them that they had rights under the code in such circumstances.
3. Our clients attended mediation in 2010 and the bank failed to inform them that the CCMC previously agreed to comply with the constitution that precluded it from investigating their alleged code breaches.

We note that Mr Christopher Doogan AM, Independent Chair (CCMC) welcomed your appointment as CEO effective on 1 September 2015.

The Independent Chair should have briefed you on the Tasmanian Small Business Council's submission of 14 November 2014 to the Impairment of Customer Loans inquiry, Submission 61 Attachment 2 (attached).

For ten years banks concealed this information from their customers, which suggests the culture was corrupt. The culture within the CCMC since your appointment should avoid allegations that it has a right to dismiss alleged code breaches referred to it by individual and small business customers, including farmers like our clients.

Please confirm that you will investigate our clients allegations set out in this letter.

Yours sincerely,

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

Russell Cousins
Director
Counter Corruption Analysts

research@countercorruptionanalysts.com

Copy: Mr C Doogan AM, Independent Chair, Code Compliance Monitoring Committee; Mr P Khoury, Managing Director, Cameron Ralph Navigator; Mr Geoff Fader, Chair, Tasmanian Small Business Council.