



12 September 2017

Mr Greg Medcraft
Chairman
Australian Securities & Investment Commission
GPO Box 9827
SYDNEY NSW 2001

Dear Mr Medcraft,

RE: Bank Victims Submissions

Please find attached a copy of our letter and memorandum sent to the Australia Small Business and Family Enterprise Ombudsman at yesterday's date.

The memorandum provides evidence banks were selling loan contracts without full disclosure, and the ABA's practices, whereby it filed the 2004 Code without including the Constitution allowed this. The three submissions (attached) note bank customers were collateral damage, as banks used these practices for increasing profits.

The NMK Solutions submission (attached) notes loans sold to one and possibly all our clients fits the definition of 'pure asset lending', which is a type of predatory lending. It is necessary for you to confirm the ASIC will prosecute banks if they have sold predatory loans, as this is a national problem potentially damaging millions of small businesses and farmers.

For avoidance of doubt, these statements suggest the ABA, FOS, the CCMC and banks (the bank parties) practices were premeditated and calculated. Our clients require copies of all reports you have carried out demonstrating you have investigated these claims.

We note you are bound by the Bankers Oath (attached), and therefore we require you to immediately provide our clients copies of your investigation reports.

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
101/10 Albert Avenue
BROADBEACH QLD 4218
Email: Office@bankvictims.com.au

Attachments:

Part A

1. Bankers Oath – Greg Medcraft, Chair, Australian Securities and Investment Commission
2. NMK Solutions 28 August 2017 Submission
3. 2004 Code of Banking Practice

Part B

4. 11 September 2017 Bank Victims Submission
5. Consumer protection in the banking insurance and financial sector Submission 109
6. Consumer protection in the banking insurance and financial sector Submission 109 – Response – Code Compliance Monitoring Committee
7. 7 August 2017 Bank Victims Submission 'Re: [REDACTED] v NAB: *Facts & Opinions*' to ASBFEO
8. 14 August 2017 Bank Victims Submission 'Re: [REDACTED] v ANZ: *Facts & Opinions*' to ASBFEO
9. 29 August 2017 Bank Victims Submission 'Re: [REDACTED] v. Rabobank: *Facts & Opinions*' to ASBFEO