



5 May 2016

Mr Peter Kell
ASIC Deputy Chair
GPO Box 9837
MELBOURNE VIC 3001

Dear Deputy Chair,

RE: BANKING IN AUSTRALIA: PART 1

Please find attached a copy of Bank Victims letter to Greg Tanzer, ASIC Commissioner regarding banking practices in Australia that continued for the 10 years between 2004 and 2014.

The attached document explains how:

“The Code is today not the mechanism that the government’s Campbell and Martin review envisioned. Since the Code came into force in 1996, Banks have misled the public, weakened consumer protections, and abused their powers over their customers.”

We understand that there have been a number of letters sent to Mr Greg Medcraft, ASIC Chairman, which his staff have responded to without making a commitment to investigate these allegations. It is also noted that the major banks have provided contracts to customers without full disclosure.

Please advise what steps ASIC will take to investigate allegations that the five leading banks have acted dishonestly.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Russell Cousins', is written over a light grey rectangular background.

Russell Cousins
Director, Bank Victims Pty Ltd
101/15 Albert Avenue
BROADBEACH QLD 4218

Email: Office@bankvictims.com.au

www.bankinginaustraliatoday.com



9 May 2016

Mr Peter Kell
ASIC Deputy Chair
GPO Box 9837
MELBOURNE VIC 3001

Dear Deputy Chair,

RE: BANKING IN AUSTRALIA: PART 2

Please find attached a copy of Bank Victims letter to Greg Tanzer, ASIC Commissioner at 9 May 2016 regarding banking practices in Australia.

The attached document states:

“The evidence referred to here, notes that a public inquiry into banking practices would find there were many examples where subscribing banks took customers to court for breach of contract while the bank was silent of its policies.”

Bank Victims has received copies of correspondence sent to ASIC Chairman, Mr Greg Medcraft, which suggests that he has been kept in touch with the events in the banking and finance sector refer to the attached letter. It notes the major banks provided documents to customers without full disclosure.

Please advise what steps ASIC will take to investigate allegations that the banks have acted dishonestly.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Russell Cousins', is written over a light grey rectangular background.

Russell Cousins
Director, Bank Victims Pty Ltd
101/15 Albert Avenue
BROADBEACH QLD 4218

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16 May 2016

Mr Peter Kell
ASIC Deputy Chair
GPO Box 9837
MELBOURNE VIC 3001

Dear Deputy Chair,

RE: BANKING IN AUSTRALIA: PART 3

Please find attached a copy of Bank Victims letter to Greg Tanzer, ASIC Commissioner at 16 May 2016 regarding banking practices in Australia.

The attached document states:

“This outlines that there was information available to ASIC for a number of years that explained how Australian banks misled their customers. Whilst in the US, Bank of America and others were prosecuted for their illegal behaviour, no action has been taken in Australia.”

Bank Victims has received copies of correspondence sent to ASIC Chairman, Mr Greg Medcraft, which suggests that he has been kept in touch with the events in the banking and finance sector refer to the attached letter. It notes the major banks provided documents to customers without full disclosure.

Please advise what steps ASIC will take to investigate allegations that the banks have acted dishonestly.

Yours sincerely,

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Director, Bank Victims Pty Ltd
101/15 Albert Avenue
BROADBEACH QLD 4218

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30 May 2016

Mr Peter Kell
ASIC Deputy Chair
GPO Box 9827
MELBOURNE VIC 3001

Dear Deputy Chair Kell,

RE: BANKING IN AUSTRALIA: PART 4

Please find attached a copy of Bank Victims letter to Greg Tanzer, ASIC Commissioner at 27 May 2016 regarding banking practices in Australia.

The attached document states:

“Explains how regulators, in 2016, allege two banks, ANZ and Westpac - and possibly NAB – “disadvantaged customers by manipulating the nation’s benchmark interest rate, the bank bill swap rate. This distorts lending and borrowing costs for households and businesses.”

This paper reports how leading Australian banks have generated earnings, which allowed them and their staff to benefit from unlawful profits at the expense of households and businesses.

Please advise what steps ASIC will take to investigate allegations that the banks have acted dishonestly.

Yours sincerely,

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Russell Cousins
Director, Bank Victims Pty Ltd
101/15 Albert Avenue
BROADBEACH QLD 4218

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10 June 2016

Mr Peter Kell
ASIC Deputy Chair
GPO Box 9827
MELBOURNE VIC 3001

Dear Deputy Chair Kell,

RE: BANKING IN AUSTRALIA: PART 5

Please find attached a copy of Bank Victim letter to Greg Tanzer, ASIC Commissioner at 3 June 2016 regarding banking practices in Australia.

The attached document states that:

“Explains how regulators, in 2016, allege two banks, ANZ and Westpac - and possibly NAB – “disadvantaged customers by manipulating the nation’s benchmark interest rate, the bank bill swap rate. This distorts lending and borrowing costs for households and businesses.”

This paper reports how leading Australian banks have generated earnings, which allowed them and their staff to benefit from unlawful profits at the expense of households and businesses.

Please advise what steps the ASIC will take if there was any prospect that the major banks acted in breach of the legislation.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Russell Cousins', is written over a light grey rectangular background.

Russell Cousins
Director, Bank Victims Pty Ltd
101/15 Albert Avenue
BROADBEACH QLD 4218

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www.bankinginaustraliatoday.com