

## SUBMISSION ON POLICY ISSUES RAISED IN ROUND 6

Submitted By: COLIN MINSON

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: Another Person

Name of other person, business or organisation: IRENE MINSON

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

11<sup>TH</sup> OCTOBER 2018,

TO : ASIC COMPLAINTS DEPARTMENT:

Dear Sir/Madam,

We wish to put in a formal complaint against [REDACTED] THE FINE PRINT INVESTMENT, THE Advocate and the FOS, The last two Companies that we were told to go to with our complaints against the [REDACTED] bank? After seven years we have been led around in circles? We also a letter sent to ASIC on the 6<sup>th</sup> April 2016 who referred our complaint back to [REDACTED]

Our complaint against the [REDACTED] is, we had to take out a Bridging Loan, which we paid out over \$12,400 a month, we continually asked them to convert this loan to a 30 year Term Loan to ease our hardship, and they refused, saying we did not have the capacity to repay the money, it caused us considerable hardship in finance and health, and we did have the capacity to repay the loan as we proved this, never missing a payment of our Bridging loan.

The other complaint against the A [REDACTED] was they took \$7,938 from our account for an insurance policy that was cancelled in the first 12 months?

The next complaint we have against the [REDACTED], they told the [REDACTED] Advocate and [REDACTED] that they had given us a 30 year term Loan, and we had signed it this never happened they lied!

Our Complaint against [REDACTED] Advocate and [REDACTED] is, that they did not actually physically look at signed copies of this supposedly 30 year Bank Loan we had signed, they took the [REDACTED] Banks word for it? Had they demanded to view the documents from the A [REDACTED], they would have put the [REDACTED] bank into spotlight, because there was no contract signed by us, only our Bridging Loan Contract?

So in our opinion, both the [REDACTED] and [REDACTED] failed in their duty to do their job properly and how many other people like us are exposed to their mistakes? [REDACTED] should not make a decision on somebody's word? They should be shown all relevant documentation to the case.

When we contacted [REDACTED] today, they said the decision was made and finalised back in May 2013, and we could take it up again within two years, but we had to go through and make a new complaint?

Regarding [REDACTED] letter dated the 8<sup>th</sup> May, we did go back to complain and sent a letter off immediately, saying that the case as far as we were concerned was not finalised the reasons being the [REDACTED] failed to address the following:-

- We did not sign a 30 year Term Bank Agreement, we had a Bridging Loan, so the [REDACTED] lied.
- We had money taken from our account for an insurance policy that had closed?
- 3 We felt that their final payment of \$1,300 was inadequate considering what we had paid out in interest, a total of \$465,000? and if we did not accept it we would get nothing; This has caused hardship to our financial circumstances and health, and a 30 Year Term conversion would have saved us money and heartache!
- And finally, [REDACTED] had sent us another cheque after the settlement letter, stating they found another error, how many other errors did they not find?

Why were we not advised this 5 years ago? when we sent in our letter stating that our final claim was not satisfactory? FOS did know about our emails, and never bothered to answer us. In desperation we sent a detailed outline of our case to Scott Morrison (when he was treasurer) and a week later we heard from [REDACTED] saying they were

looking into our matter, but they never came back to us again? I rang them today the 11<sup>th</sup> October 2018?

The [REDACTED] and the F [REDACTED] send you round in circles, and we are getting nowhere! We have a file 10 cms thick of 7 years of correspondence; We have done everything to the book and [REDACTED] have just ignored our emails? We want something done as we have been ripped off in interest by the A [REDACTED], when they could have given us a 30 Year Term Loan to help us, and we have had money taken out of our account by the A [REDACTED] for an Insurance Policy that no longer existed, it is stealing!

In calculations as explained ,our accountant said we would have saved \$45,000 in interest if the bank had converted our Bridging Loan to a 30 year term loan, and we are owed \$7,938 which was as explained above deducted from our account for an insurance policy that was non existent after 12 months.

This totals \$52,938 which we feel the [REDACTED] need to compensate us, We had severe hardship paying this Bridging Loan ; We had to sell our apartment and downgrade to a cheaper one , sell our furniture to reduce our debt? We did have the capacity to pay a 30 year term loan back, as we were already paying the monthly payments on the bridging loan , of \$12,400 a month, we never missed a payment : My wife and I were so stressed out and my wife's health has gone down through the worry of all of this, all the correspondence and the lack of response from an organisation that is supposed to help us? If a 30 Year Term Loan had happened it would have been less hardship to our health and finances .

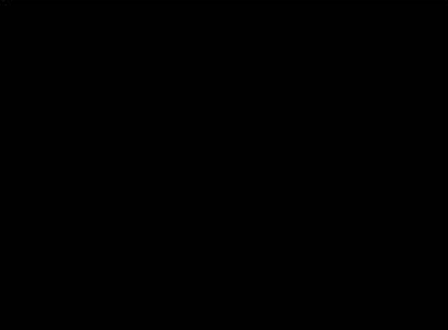
The A [REDACTED] should be investigated for lying and saying that we signed a 30 year Term Loan when it never ever happened? It is very easy to prove, by asking the A [REDACTED] to produce the signed papers) And, the [REDACTED] Mandurah should be made to refund the money taken from our account for an Insurance Policy that was cancelled, because this is technically stealing! And as stated [REDACTED] should be investigated for not asking to 'sight' the supposedly signed 30 year term Loan , that did not happen, they took the word of the [REDACTED]

We would appreciate any help you can offer on this as we have been sent around in circles by Companies that are supposed to be honest and look into the details on our behalf, a job they have failed to do.

Our case number for [REDACTED]

Our Case number for [REDACTED]

Colin And Irene Minson



Kind regards,

Colin John Minson Irene May Minson