

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: John Crothers

Email: [REDACTED]

Phone Number: [REDACTED]

Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

Dear Sir/ Madam,

2 October 2018

When the [REDACTED] took over [REDACTED] with whom I was a client, they allowed me to register with [REDACTED]. They sent a separate document to sign for those who wanted to 'Short Sell' - I did not sign it.

Because my account was linked to a Margin Lending account, I did not have instantaneous access to my position. With [REDACTED] I could not sell more shares than I owned (automatically declined). I rang [REDACTED] and the male advisor told me the same would happen with [REDACTED]. It did not. I short sold a lot of stock I did not have and lost tens of thousands of dollars. And they closed my account when I complained.

I have kept notes and records from the time and with the Royal Commission, I got the feeling, "Maybe one can fight back against the banks." Something was wrong here and should be looked into.

This is the brief outline as an introduction. Please acknowledge my submission and whether it will be followed up. If this is out of the parameters of the Commission, would your recommendation be the Financial Ombudsman?

Thank you,

Regards,

John Crothers