

The Honourable Justice Kenneth Hayne  
Royal Commission into Misconduct in the Banking,  
Superannuation and Financial Services Industry

P.O. Box 5446  
Kingston  
ACT 2604  
24 October 2018

Dear Justice Hayne,

I have made two submissions to the commission:-

- 1) [REDACTED] Date of Submission 31 May 2018
- 2) [REDACTED] Date of Submission 20 Sept 2018

I am a [REDACTED] who has been defrauded of his entire assets when [REDACTED] from [REDACTED]. In total some \$6 million. I now live on the [REDACTED].

I have followed with great interest the utterly fantastic work of the Royal Commission in exposing the unconscionable behaviour of the financial sector, which has previously had free rein in this country.

There is however one major sector, largely hidden from public view and scrutiny which has no doubt been laughing on the sidelines of the Royal Commission BELEIVING THEY HAVE ESCAPED UNSCAVED – WHICH TO DATE IS CERTAINLY THE CASE.

I am referring to the CORPORATE INSOLVENCY FIRMS – The Liquidators and Receivers. These are the people who have a free hand in selling the assets of the entity which has become insolvent,.. that the banks have decided to moved on. Once the mortgage has been satisfied they are free to sell/transfer the remaining assets to ANYONE they please. In my [REDACTED] case, there was a debt of some \$300,000 secured by assets of \$1.5m. I never received one penny. [REDACTED] were the firm.

The Liquidators/Receivers have escaped any Royal Commission spotlight in spite of being the most ruthless and arrogant sector in the finance industry. I implore you not to end the Royal Commission without investigating this major group. It clearly must have been an oversight not to include them initially when setting up the parameters of the Commission.

Please do this, you are the only hope of the thousands of families whose lives have been destroyed and left penniless and whose children's inheritance has been stolen. It has already been reported that the Government will extend the time for the Royal Commission if asked.

Yours faithfully,

Peter Drury

