

From:

To:

Date:

[AFCA Review](#)

Sunday, 14 March 2021 12:30:32 PM

The Hon Helen Coonan
Australian Financial Complaints Authority

Dear Minister,

Please find my submission to your AFCA which has a list of my recommendations for your Authorities consideration.

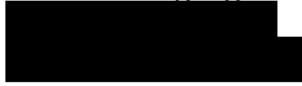
1. The limits of \$1and \$2million for a claim was far too low for my case.
2. My claim is about the improper and unfair way the Bank dealt with me in forcing my properties to be sold after they had operated the properties for 26 illegally and financially destructively and then forced my loan into premeditated default.
3. The whole process was done to me with a pretence that the bank was going to look after my business and continue with the loan in a trade-out arrangement, but to my astonishment and devastation - the bank failed to honour the agreement.
4. Because the forced (and in my view illegal) sale of my assets were undersold, I was left destitute and living off centrelink, and my losses were in the Tens of Millions, therefore, under the existing Terms of Reference the AFCA cannot look at my case. This is very unfair and I see no reason why my dispute with the bank cannot be looked at by AFCA just because my losses were so large.
5. I question the integrity of the parliament in limiting the amounts for claims and limiting the time period for complaints to be looked at.
6. I question why AFCA is merely a dispute resolution process which only treats disputes as matters of opinions.
7. I question why AFCA does not have an avenue for disputes to go to court to settle the more difficult matters.
8. My demand for an upgrade of the AFCA process is in the following.
 - Have no limits to the claim amounts - let the truth and the facts be the limiting terms.
 - Have no limit to the time the complaint occurred. Once again Truth and Justice should be the standard to deal with cases - not time and debt limits.
 - Extend the teeth of the Complaints Authority to being able to run court cases or have another funded arm of the system so those Bank victims complaints with solid evidence of Bank wrong doing can get something close to justice.
 - I understand Michael Sanderson has been consistently lobbying parliament for a process of "Equality of Arms" for bank victims, which I fully support.
 - I believe the AFCA needs to be accountable in all its dealings, therefore I believe it needs to answer to senate estimates with its own full day of questioning- so senators can question every aspect of the process.
 - I believe that if Treasury does not improve the AFCA process along these ideas, it will be failing the Country in being fair and just to the people - especially those like

myself who cannot afford justice through being outsmarted, deceived and corruptly asset-stripped by the banks.

I did send a comprehensive submission to the Hayne Royal Commission in 2018 but received no response.

Yours sincerely

Colin Uebergang



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