

From: [REDACTED]
To: [AFCA Review](#)
Cc: [REDACTED]
Subject: Making a submission
Date: Wednesday, 31 March 2021 4:54:46 PM

We have been complaining to AFCA, ASIC and Josh Friedenberg for several months now about a case we have with AFCA that is now over 15 months with no determination from AFCA.

We have finally received an email from Josh Friedenberg telling us about the review being carried out only to find out that we seem to have missed the cut off date to supply information of Friday March 26th.

We have been fobbed off by AFCA since November last year.

We are investors with Latrobe since and invest directly in single mortgages. In the particular mortgage we are in Latrobe worked with the borrower for 2 years (whilst they made no payments, hence investors also received no interest payments and then in February 201 the borrower lodged a case with AFCA.

After 2 months AFCA sent parties away to come to resolution. After that not happening they then ordered parties again to try a resolve in. In July the case was given to a case manager who asked for info and then again on Christmas Eve asked for more info.

We have just been advised this week that case has been given to another case manager and they hope to have an interim assessment at the end of April. This will be over 15 Months since case was lodged.

We have written to both Chairwoman and CEO of AFCA and have had no response from either. All communication by email phone etc has pointed us to their web site for adjusted covid time line. Worst case is quoted at 5 months resolve.

This particular case would involve lots of individual investors plus people that have bought appartments and a shop in the project. Obviously these people are totally in limbo with somewhere to live. Also a part finished building has now spent nearly 3 years deteriorating.

AFCA really need to explain what is so difficult with this case, something that are not even prepared to discuss with Latrobe the lender.

It would appear that AFCA is now being used as a bargaining chip against lenders as it costs them nothing to lodge a complaint and they know the lender is not going to want to wait years for a result.

I hope our submission could be considered for inclusion even though it will be a few days late. I am happy to provide more specific details of case.

Regards Ivan Rye. [REDACTED]