

Re : Response to Questions about AFCA

Q.1 Is AFCA meeting its statutory obligations of resolving complaints in a way that is fair, efficient, timely and independent?

Short Answer; NO

With other victims of the Sterling New Life (SNL) theft of our Life Savings with their "Rent For Life" PONZI Scam we registered for AFCA I in October 2019, only to resign en-masse soon after.

Then AFCA went into receivership and announced it had NO Insurance!

This together with the fact that AFCA had not announced the names of their appointed case managers to us, and that it was well known that AFCA took a long time to act were the reasons for our withdrawal from their system after 8 months of procrastination and denials that they had insurance to cover our claims

The withdrawal of insurance was a significant problem as most victims of the SNL SCAM had lost Hundreds of Thousands of Dollars and could see no way of recovering the stolen funds from AFC A, the receivers, KPMG, had announced that the elderly pensioners who had deposited funds with SNL had no claim on assets and their so called shares were valueless!

It appears redress for the aged victims of the SNL Scam will have to wait for the current Government to pass a scheme of Compensation of Last Resort. Which it appears they in no hurry to do at present as they are now talking about 2025-26 as a possibility!

Unfortunately AFCA is presently only a collection of upper case initials and has become a meaningless agency.+

Q.1.1 AFCA's dispute resolution and approach and capability producing consistent, predictable and quality outcomes?

Definitely NOT in my Case!

Q1.2 Are AFCA's process for the identification and appropriate response to systemic issues arising from complaints effective?

No

Q1.3 Do AFCA'S funding and fee structure that should be considered by ACFA to impact competition? Are there enhancements to the funding model that should be considered by ACFA to alleviate any impacts on competition while balancing the need for a sustainable fee for service model?

No service – No fee!

Q.2 Do the monetary limits on claims that may be made to, and limits that may be determined by AFCA in relation to disputes about credit facilities provided to primary production businesses, including agriculture, fisheries and forestry businesses remain adequate?

Not in my area of expertise so cannot comment, I have no knowledge of these businesses.

Q.3 AFCA's independent Assessor has the ability to review complaints about the standard of service provided by AFCA in resolving complaints. The independent assessor does not have the power to review the merits or substance of the AFCA decision.

Unfortunately, internal enquiries are NOT suitable to review internal decisions. Honest decisions are made by honest EXTERNAL reviewers.

Q.3.1 Is the scope remit and operation of AFCA's Independent Assessor function appropriate and effective?

See answer above to Q,3

Q.4. Is there a need for AFCA to have an internal Mechanism where the substance of its decision can be reviewed? How should any such mechanism operate to ensure that consumers and small businesses have access to timely decisions of AFCA?

Only if that entity can operate with scrupulous honesty