

Dear Review Team,

I apologise for the delay in lodging a submission after the due date, but I only became aware of it yesterday.

The reason why I became aware of it relates to the fact that as an accountant I had lodged a complaint on behalf of a client OVER 3 YEARS AGO and there has been little, if any, progress.

In particular, there have now been 3 case officers assigned to that matter and they have either mislaid or forgotten that they had been provided information on a couple of previous occasions.

Quite by coincidence, I received a Preliminary Determination in the matter by email earlier today. The response is a massive FAIL, as they have totally ignored the facts provided, have misunderstood the basis of the complaint. I have responded to that and asked them to actually consider the complaint rather than going down sidetracks.

Interestingly, despite finding that the complaint is unsubstantiated, the Bank concerned is prepared to offer \$4,500 to settle the matter. Not sure how to interpret that, if there is no basis for the complaint, then why would the bank offer compensation? The amount asked for was only \$15,000 anyway.

On another matter altogether, my brother passed away a couple of weeks ago, and his good friend held his power of attorney and paid his bills etc whilst he was in a nursing home. Both he and my brother were treated in an absolutely disgusting and illegal manner by another bank. To the extent that my brother ( in a wheelchair) was illegally detained in the office of the bank manager and Police were called.

Thereafter, the bank closed down all of my brothers Attorney's bank accounts without notice. That complaint is ongoing, but has about an 8 month history with no resolution in sight - although a settlement offer has been made recently by the bank.

Both of these cases appear to represent a banking sector gone mad, without any fear of retribution or trammel by Regulators.

The overwhelming impression given by AFCA is that they are "independent" and will give a fair review of any complaint that arrives within its remit.

I am afraid that it is simply not the case.

I would also direct you to the following link which is a "product review" site and it contains a litany of complaints from people who have used the AFCA complaints procedure - the results are overwhelmingly bad.

See: <https://www.productreview.com.au/listings/australian-financial-complaints-authority-afca>

I also have to say that how is it that an organisation can conduct an "independent review", when the organisation is funded by the banks/insurance companies they are supposed to be investigating and seems to be inhabited by ex staff members of the organisations that fund it? In the eyes of ASIC, that would not be "independent" and their results certainly do not support that conclusion.

I am happy to provide you with the specific case numbers for the above two matters, but perhaps your review might extend to a (significant) random selection of case files to determine what the outcomes have been.

From the outside looking, it doesn't look good.

Happy to discuss face to face if this would help.

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Regards,

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