

Original Message:  
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Lodger's Name:  
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Telephone Number:  
Email Address:

Category Type: Consumer Protection  
Question Free Text:

24 June 2010

Dear APRA

I am a self-funded retiree and client of Tarrants Financial Consultants Pty Ltd of Wollongong and have nearly 50,000 dollars of my SMSF invested in Astarra.

Two choices have been put before me over taking action to claim lost money. Macpherson & Kelly solicitors offered a class action case, asking from clients each time they need money for a sum of about 1 or 2 thousand dollars. The case will continue for an unspecified period, they will seek more funds for an unspecified number of times. Like Poker, stop paying and your out.

Another group of solicitors wanted my to authorise them to sue against Tarrents.

I feel I am too fragile to engage in either a court case against Tarrents or to be dragged into a class-action-case which could go on for years and siphon my retirement investment.

My question is, if APRA recovers the missing monies, will it be returned to investors, even if they have not proceeded with legal action (such as illustrated above).

Thank You  
Kind Regards

Date/time submitted: 29/06/2010 01:10:58 PM