

COMMONWEALTH OMBUDSMAN
PO Box 442
Canberra City
ACT 2601

Mr J. Telford
Secretary
Victims of Financial Fraud (VOFF Inc)

14 February 2019

Dear Commonwealth Ombudsman,

Thank you for your letter dated 5 February 2019. The Commonwealth Ombudsman (CO) provided copies of old correspondence between Victims of Financial Fraud (VOFF) and the CO, 2014-400111, 2018-400017 and 2019-400074. The earlier correspondence had nothing to do with the recent new information VOFF provided on 17.01.2019.

You note in your 5 February 2019 letter that *'the purpose of the CO's Office is to provide assurance that the organisations we oversight act with integrity and treat people fairly...'*

VOFF's letter dated 17.01.2019 provided evidence that The Australian Securities and Investments Commission (ASIC) misled the NSW Supreme Court, favoring the defendant in the Trio Capital fraud trial which in turn undermined the opportunity for the Trio victims to be treated fairly.

You note in your 5 February 2019 letter that *'The CO's Office does not have a role in influencing or directing how ASIC operates or what regulatory priorities should be – this is the role of Parliament and ASIC's governance board.'*

VOFF did not ask the CO to influence or direct an ASIC decision. VOFF provided recently obtained evidence that shows ASIC misled NSW Supreme Court Judge during the trial of the Trio Capital perpetrator. The CO did not recognize or acknowledge the letter from Guernsey, evidence of ASIC being selective in what it presented / withheld from the Judge, despite the Judge forming his decision on the very issue that ASIC concealed / failed to provide.

VOFF strongly disagree with the CO's statement saying *'I cannot see any evidence of maladministration by ASIC.'* The CO's statement is in the context of all the correspondence over the last four years and does not address the recent information VOFF presented. ASIC state on its website that its role is to protect consumers, it doesn't say it's acceptable administration for ASIC to mislead the NSW Supreme Court.

The CO provided a form titled *'CO Our role in dealing with ASIC's regulatory decisions'* but VOFF is not trying to deal with a regulatory decision. VOFF reported an alleged criminal activity by ASIC. VOFF asked the CO's Office, "do the Trio victims need to take ASIC to court to seek restitution?" The CO's Office did not answer VOFF's question.

VOFF also asked how do the Trio consumers find justice and restitution?

This question followed the evidence VOFF presented of the weaknesses in the financial system, the limitations with ASIC and APRA's powers due to international jurisdictional weaknesses.

If the CO cannot answer the serious issues VOFF raise, please advise who can?

John Telford
Secretary VOFF Inc