

# **PRESS RELEASE**

## **Regarding: PJC Findings**

VOFF reject the Gillard government dominated PJC Trio fraud white wash findings. The report is an exercise of slamming the gate after the horse has bolted.

The Report:

1. admits the culpable and dismal failure of the regulators APRA & ASIC to protect Australian hard earned superannuation.
2. The report acknowledges that Trio Capital ran conduits through which our money was stolen.
- 3, The Report admits that this fraud was designed to take advantage of loopholes in international law and inadequacies of the regulatory protection of superannuation in this country. The Committee failed to even consider directorships and control of the fraudulent hedge fund GCSL, other than naming one individual. The Report admits failures of Australian policing authorities.
4. The Committee Report failed dismally by not recommending restitution. The Commonwealth bears the responsibility of the failure of the regulatory protective authorities of APRA and ASIC.

VOFF will continue to campaign for justice and to bring international financial criminals before the Australian courts.

A delegation of victims of financial fraud will convene on Monday 21 May 2012 at Parliament House in Canberra. We will provide further details later.

Regards

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