

"Justice delayed is justice denied".

From December 2017 to February 2019, the Banking Royal Commission (FSRC) shone a light upon misconduct in the financial sector – (finding momentarily):

- gouging fees
- fees for no service
- selling useless products
- selling junk insurance
- ripping off the dead
- money laundering
- alleged forgery
- gigantic bonuses

Australians in banking, insurance or compelled into superannuation are exposed en-masse to the type of behaviour that makes the above list possible, while under the watchful eye of the financial regulators, ASIC and APRA.

Dirt on the regulators over the last two decades is easy. What the regulators achieved for consumers, is harder to answer.

- Tony D'Aloisio in 2010 delivered news that Australians lost around AUD\$66 billion between 2007 and 2009 (GFC).
- Jeremy Cooper in 2013, referring to the Trio Capital fraud said, "*you can't have your cake and eat it too*". The victims found this comment disingenuous.
- Greg Medcraft said in 2014, *Australia is 'paradise' for white-collar criminals*. In 2015, taxpayers paid Mr Medcraft's \$120,000 overseas travel expenses.
- James Shipton in 2020 allowed taxpayers to pay his personal bill of \$118,557 and Daniel Crennan, QC, received \$69,621 in housing costs.

In mid 2020 Treasurer, Josh Frydenberg, shelved Kenneth Hayne's FSRC recommendations. Shelving the recommendations meant shelving the suffering and heartache of thousands of Australians while denying systemic issues caused by failed policy and regulation. "Justice delayed is justice denied".

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