

**Press Release**  
**Victims of Financial Fraud (VOFF Inc)**  
**May 22<sup>nd</sup> 2018**

## **RECALL MEDCRAFT FROM FRANCE TO FRONT ROYAL COMMISSION**

VOFF demand the recall from France of former ASIC Chairman Greg Medcraft. For eight years whilst head of the corporate regulator the banks have trashed financial services laws unashamedly ripping off hundreds of thousands of Australians. VOFF call on Mr Medcraft to justify his actions and decisions regarding the financial sector under his watch and the disgraceful treatment of the victims of Trio.

Medcraft and his Deputy, Peter Kell, should be held just as accountable as the bank executives Mellar and Brenner as shocking financial services law breaches defrauded Australians. Medcraft needs to “face the music” and explain why he fostered and encouraged lawlessness right across the banking and financial services sector to the detriment of unsuspecting customers across the country. Criminal and civil corporate misbehaviour flourished undetected for nearly a decade at a massive cost to ordinary Australians.

VOFF has stated over and over again that ASIC protects the big end of town but will pursue family owned and run advisory firms to ruination, despite the evidence and confirmation thereof, that Trio was a fraud.

There needs to be an immediate end to political appointments such as Medcraft's to key corporate governance positions.

Failure of the head of government regulatory bodies should be treated no differently to the failure of Chief Executives of the big banks and the punishment should be consistent without fear or favour.

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