Summary:
Dr Brandson writes to supporters, friends and colleagues just prior to launching the Bank Reform Now movement and campaign. Phase 1 of the campaign is to expose the way NAB uses predatory lending to enrich itself while causing immense personal and societal damage.

Article Information**Category:** Dr Brandson's Blog
Author: Dr Peter Brandson

Posted ByPeter Brandson
23 Mar 2014 - 5:50pm





BRN Founder's - Letter to Supporters

To my friends, colleagues and other supporters,

Recently I went public with my dispute with the National Australia Bank (NAB).

My campaign begins at a very good time. Right now there is a Senate Inquiry looking at how ASIC (the Australian Securities and Investment Commission) is performing. Submission can be seen on the Senate Committee Website. Many people are upset about the way banks operate and how poorly they are held to account for their behaviour. There are many good submissions including several from an ASIC whistleblower and one from the Banking and Finance Consumers Support Association, which really show what we are up against.

Many of us – including other health professionals have been targeted by the NAB. Many of us have

also helped people in financial distress - often caused by having been given inappropriate loans. I will soon be asking many of you to join a hard hitting campaign that I can guarantee will get better results than any government inquiry. With your help we will set a precedent that will change the way banks operate - see The Precedent and The Promise link below for how and why we must take action.

If you are in business I am sure you have experienced or seen others who have been seriously harmed by bank lending practices.

Please note I am not saying that everyone who has troubles with banks has been deliberately targeted and abused. Sometimes unforeseen circumstances can make things difficult for people. But many people don't even realise that they were given bad loans on purpose. When things go sour they may even blame themselves when in reality they may have been deliberately targeted like my family was.

The article entitled There Are Predators In Our Own Backyard But Where Are Our Financial Watchdogs (link below) really shows you what has been going on.

Use that article plus material on this website to inspire you to take action and help us achieve some very important reforms. One of the things we want is **a wide ranging Royal Commission** into the finance system and banks.

Corrupt banking practices affect every one of us - even if you do not have a loan with a bank. The cost of living is far higher than it needs to be and that is why many of us find it hard to get the balance right between work and family. I will be releasing more information about this soon

By the way - It suits the banks for this to be kept quiet. They do not want public attention or a Royal Commission. And let's face it - if the government really wanted to help they would have called a Royal Commission by now. Only public pressure from people of goodwill can lead to reform. This campaign aims to set a precedent that will significantly reduce criminal bank behaviour.

Cheers,

Peter

PS - to my overseas colleagues and friends - feel free to participate - the bank scandal is a worldwide issue and if we want to avoid continuing GFC style turmoil we all need to work together.

Websites For More Information: Dr Brandson Submission To Senate
http://www.aph.gov.au/Parliamentary_Business/Committees/Senate/Economics/ASIC/Submissions
ACIC whistleblower Submission
http://www.aph.gov.au/DocumentStore.ashx
Banking and Finance Consumers Support Association Submission
http://www.aph.gov.au/DocumentStore.ashx
Excellent Article About Preditory Lending
http://theconversation.com/there-are-predators-in-our-own-backyard-but-where-are-our-financial-watchdogs-8871
The Precedent & The Promise
https://mail.reformnow.com.au/about/precedent-promise

Source URL (modified on 9 Jun 2014 - 4:26pm): https://mail.reformnow.com.au/node/92