NAB Being Dragged To The High Court By A Man On A Mission

Summary:
Elliot is determined to set a precedent against NAB that will make the banks more accountable for their actions. NAB flouts the law regarding loan payout requests - thanks to Elliot's determination and persistence the law finally takes action against NAB.

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NAB In Trouble For Ignoring The Law

With a new child on the way at the time and another now - the last thing Elliot needed for his family was to be set up and taken down by NAB in a battle that has been going now for six years.

It was a straight forward scenario that millions of Australians are familiar with. A young family - they

just wanted to buy a suitable home.

Elliot spoke to Dr B the other day - his story is another NAB tale of treachery. The bank agreed to finance the purchase in 2008. Then literally at the last minute, when the transactions were supposed to go ahead, NAB pulls out without any firm reason. Elliot's family was in a very difficult position because unconditional contracts had been signed based on NAB's agreement to provide finance. Luckily they managed to make last minute alternative arrangements.

To complete the new mortgage documents Elliot needed to obtain a formal payout notice from NAB. NAB provided this - in writing within 7 days - as banks are obliged to do by law - Sec. 83 of the National Consumer Credit Protection Act 2009.

So everything was properly arranged: Payout NAB and settle on the new purchase. This is where Elliot and his family gets done over horrifically by NAB.

NAB called Elliot on the Friday night before the Monday morning settlement and claimed that they had made a mistake and wanted him to pay an extra $24,000 fee for them to allow settlement to occur on Monday. As you can imagine Elliot did not have a spare $24,000 and was shocked by this request as all the paperwork had been finalised. NAB deliberately put in place every borrower's worst nightmare. NAB knew the settlement would collapse and that this was a disaster for Elliot and his family.

This was unreasonable and against the law and has led to a dispute which has now lasted 6 years. It has caused Elliot to lose his business and his health.

NAB has spent over $300,000 fighting Elliot for $24,000 that was created by NAB manipulation.

NAB now claims that Elliot owes the bank and is right now taking action to take the home that NAB still holds the mortgage on. NAB has used their Shadow Ledger to deliberately bring Elliot down (more to be revealed about NAB's secret book keeping soon). NAB is setting Elliot up for bankruptcy.

So why has NAB fought Elliot on this when he had the money to pay them out?

NAB wants to keep this dispute quiet because it is alleged that they routinely breach the legislation about supplying written payout figures. If they supply them verbally or by vague and delayed written documentation it gives the bank wriggle room to manipulate clients to the bank's advantage.

Elliot is now applying to the High Court as it as been established that no other case like this has been before the Court. An important precedent is at stake here - i.e. banks must be accountable and liable: for THEIR mistakes; THEIR deceptions; and THEIR breaking of the Law.

Elliot we salute you and we support you. Elliot you have been fighting this injustice for 6 years - you are not alone on this anymore. The BRN team promises to help you as much as we can.

It is not enough for NAB to allow the original payout to proceed without penalty. NAB must put you back into the position you would be in now if the fraud had not occurred. This means restitution and full compensation.

Every dollar of fees, penalties, interest that you have been charged by NAB since the deal was supposed to go ahead should be refunded. Every legal bill you have paid; the income that you have lost due to you not being able to run your business; every hour you have spent away from your friends and family while you were fighting for justice - all must be repaid to you by NAB. And - there should be no confidentiality agreement - the people have a right to know how NAB operates.

Photo: NAB CEO Cameron Clyne has left the building. He is Wanted by Elliot - a Subpoena is pending. We also want to see him in Court to explain NAB's position - and to thank him for helping Elliot set this precedent.

Note to NAB Shareholders you might want to hold onto Mr Clyne's ..... Payout. Like his predecessors

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Mr Clyne has left with the loot but he leaves hundreds - if not thousands - of time-bombs just like Elliot's case.

The BRN followers have made it clear - "We want to see you in Court Mr Clyne..!"

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