

# **Bank Reform Now: Pre-Launch Update**

Published on Bank Reform Now (https://www.bankreformnow.com.au)

## Banking Will Change - The People Demand Reform .... Now ..!!

### **Summary:**

As Bank Reform Now readies for launch the response to preliminary media appearances has been phenomenal. BRN has been inundated with horrific stories of unconscionable, predatory and corrupt bank behaviour. The people will soon have the opportunity to speak with one voice and united we will demand change.

Article Information Category: Dr Brandson's Blog

Banking Company: Banks in General

Bank Malpractice Type: Predatory Lending

Corruption

Unconscionable Conduct **Author:** Dr Peter Brandson

Date First Published: 22 Jul 2014

Posted ByPeter Brandson 22 Jul 2014 - 7:07pm





#### Bank Reform Now And Its Supporters Are Going To Change Banking Forever

Within days of the launch of the Bank Reform Now Facebook page (which went live live to coincide with news coverage on ABC TV's The Business), supporters, bank victims and concerned citizens flocked to show their support, share their stories and find out how to be involved in the campaign.



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With the campaign itself and this website not yet launched, the response to date has been almost overwhelming.

Messages with stories from bank victims of the various banks have been heart-breaking and serve to drive more passion to make this campaign succeed. The exposure of these stories is a critical part of the BRN campaign. Supporters will be uploading their stories to this website. Any politician that does not recognise the distress and hardship caused by predatory banking will very quickly be looking for a new job. The stories will give you an idea of what will be examined by a Royal Commission into Australian banking. The banks expect the politicians they donate millions of dollars to will protect them and try to hose down calls for a Royal Commission - not this time..!! The people's call for action will be deafening.

What we are concerned about is banks using fraud and a variety of other illegal and unconscionable actions against clients. This includes falsifying Loan Application Forms - sometime even resorting to forged signatures to get loans approved that are just not reasonable. Case after case that we have seen involve banks deliberately setting up a client and then taking them down - often forcing them into bankruptcy and stripping them of the assets they have worked all their lives to build.

Just before my first television interview I was fortunate enough to speak to Denise Brailey - leader of the Banking and Finance Consumers Support Association -

Her research shows that 100% of the major bank generated low doc loans that she has discovered to date have fraudulent income figures created by bank calculators during the assessment process. BFCSA also found 18% of Full Docs are toxic loans via the same internal assessment process. Forged signatures are also of concern and articulated by BFCSA members in over 200 submissions to Parliament.

This is widespread. This is causing significant hardship and pain. This is how banks make their massive profits. This is how bank CEOs can pocket over \$7 Million per year. This corporate racket is protected by government.

After receiving all this heartbreaking feedback I am even more convinced on the need to fight for justice. The fire in my belly is now a furnace. With your help the BRN campaign can change the way banks operate.

Websites For More Information: Bank Reform Now On Facebook

http://www.facebook.com/bankreformnow

Bank Reform Now On Twitter

http://www.twitter.com/bankreformnow

Bank Reform Now On Google+

https://plus.google.com/+BankreformnowOrg/about

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## Source URL (modified on 26 Jul 2014 - 1:33pm):

https://www.bankreformnow.com.au/node/181