

NAB Wants To Throw Defrauded Victim Into The Street

Summary:

75 year old asbestosis sufferer Spencer Murray was set up and taken down by the National Australia Bank. By deliberately creating and using falsified Loan Application Forms the bank committed a crime but expects Spencer to pay by giving his house to NAB. Spencer says "no way - come and take it - but show me legal and valid documentation proving your case first."

Article Information **Category:** [Dr Brandson's Blog](#)

Banking Company: NAB

Bank Malpractice Type: Predatory Lending

Unconscionable Conduct

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NAB Taking The House - Giving 75 Year Old Bank Victim Hell

75 year old Spencer Murray has been told by NAB to sell up or hand over his house keys and get out of his home by August 31 - ie in 3 weeks. However, this latest banking bully tactic needs to be exposed and Spencer's contract made null and void due to NAB using predatory unconscionable behaviour and falsified Loan Application Forms.

In 2006 Spencer owned his own home outright. He and his wife were keen to move into a newer home for the last years of their life. Spencer is ill with asbestosis and has trouble with his breathing. He received a payout from James Hardie & Wunderlux of \$100,000 which NAB has effectively managed to steal prior to coming for the house.

How did this come about? NAB and its broker falsified the loan application forms and gave Spencer a loan that was unaffordable. For the property changeover he initially needed a bridging loan \$500,000 for less than one month. After that he only needed \$100,000 for 12 months. NAB gave him a much larger loan of \$205,000 to cover a portion of the loan repayments knowing that Spencer would, after several years, be unable to make the repayments and would lose his house.

NAB and many of its brokers have a track record of targeting asset rich but cash poor workers and farmers in order to strip families of the assets accumulated over a lifetime of hard work. Had NAB used due diligence and complied with the relevant regulations that loan would never have been given.

NAB initially refused to give Spencer the Loan Application Forms that were used to approve the loan. Spencer was angry and persistent. He knew the bank was legally obliged to give him the documents. Once he got the paperwork he found that there were 43 discrepancies - the most glaring one was



that Spencer's income was listed as \$120,000 when he had told the broker and NAB that it was \$20,000.

Spencer talked to me a few days ago and explained that in addition to the financial mess and his own illness - he has had to cope with his daughter being ill with lymphoma and his wife also suffering medical problems that require surgery. All these problems are made worse because the family does not now have the money to properly manage travel, accommodation and other costs associated with getting the help they need.

BRN's message to NAB is simple: you used falsified Loan Application Forms to maladminister the loan - this is predatory unconscionable banking at its worst - the contract is null and void. Forgive the debt, compensate the family and leave Spencer alone. You could have done the right thing earlier - you blew it. Under the circumstances you have no choice - legally and morally - but to fully compensate the family. NAB - The jig is up.

SUPPORT SPENCER'S BATTLE FOR JUSTICE BY SPREADING THE WORD.

We'll have the TV crews at the house if NAB dares to visit.

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