

# **CHRIS BOWEN MP**

SHADOW TREASURER SHADOW MINISTER FOR SMALL BUSINESS MEMBER FOR MCMAHON

# **CLARE O'NEIL MP**

SHADOW MINISTER FOR FINANCIAL SERVICES
SHADOW MINISTER FOR JUSTICE
MEMBER FOR HOTHAM

### **TERRI BUTLER MP**

SHADOW MINISTER FOR YOUNG AUSTRALIANS AND YOUTH AFFAIRS SHADOW MINISTER FOR EMPLOYMENT SERVICES, WORKFORCE PARTICIPATION AND FUTURE OF WORK MEMBER FOR GRIFFITH

# MADELEINE KING MP

SHADOW MINISTER FOR CONSUMER AFFAIRS
SHADOW MINISTER ASSISTING FOR RESOURCES
SHADOW MINISTER ASSISTING FOR SMALL BUSINESS
FEDERAL MEMBER FOR BRAND

# LABOR PLEDGES FREE LEGAL ADVICE FOR SMALL BUSINESSES AND FARMERS BATTLING BANKS

In an Australian first, a Shorten Labor Government will establish a free legal advice service for small business and farmers who are victims of bank misconduct.

Small businesses and farmers have been crying out for legal help for years. They have faced scandal after scandal at the hands of banks and financial service providers.

When farmers and small businesses are driven into financial difficulty because of bank misconduct, they can't afford to pay for private legal representation. Too often they're forced to go to Court unrepresented.

Under Labor, Australian farmers and small businesspeople will no longer have to fight the banks on their own.

This groundbreaking new service will be funded through Labor's Banking Fairness Fund. Labor will provide \$10 million per year in ongoing funding from the Banking Fairness Fund, totalling \$40 million over four years.

The service will offer free telephone legal advice to small businesses and farmers across Australia who are in a dispute with a financial service provider. In addition, the service will have funding and capacity to run ongoing cases in Court and through the Australian Financial Complaints Authority.

The Hayne Royal Commission exposed the extent of financial services misconduct and the horrific impact it has on small businesspeople, farmers and their families. Family homes and farms have been ripped out from underneath people, and lives have been shattered.

Labor has met with countless bank victims across Australia who have been dragged through court cases lasting years, sometimes decades.

Only Labor can be trusted to clean up the banks and stand up to the top end of town. Scott Morrison and the Liberals voted against the Banking Royal Commission 26 times, and they want to give the big banks a \$17 billion tax handout.

Labor called for a Banking Royal Commission, Labor fought for a Banking Royal Commission, and Labor will ensure that victims of bank misconduct have the support they need to fight for their rights.

This election is a choice between Labor's plan for better services, schools and hospitals, or bigger tax loopholes for the top end of town under the Liberals.

After six years of Liberal cuts and chaos, our united Labor team is ready.

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Authorised by Noah Carroll, ALP, Canberra.

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