

Letter to the Editor – Storm Financial Meeting Redcliffe

21 January 2009

Dear Editor,

I would like to congratulate Mark Weir, Noel O'Brien and John McLennan for showing their magnificent initiative, compassion and leadership in organising the recent Brisbane meeting for the victims of Storm Financial Collapse.

I would also like to praise NSW senator John Williams for his heartfelt uplifting speech and call for a Senate Inquiry into the banking system.

I attended the Redcliffe meeting at the Golden Ox restaurant and, just like the other 350-plus people who attended, was overwhelmed by the positive response and support.

The meeting helped me understand a number of important points.

Storm financial victims are just like you and me. They are average, hardworking Australians who are soldiers serving in Afghanistan, railway workers, Torres Strait Island residents, and retired Grandmas and Granddads.

They are not as some media would have you believe, they are not cult members or greedy, 'get rich quick spivs' who are happy to gamble with their life's savings.

The majority of these Australians are victims of an out-of-control banking and investment sector, which has been allowed by governments to sell a risky investment strategy, as a safe, responsible and prudent investment choice.

As one elderly retired lady said to me "At no stage did anyone tell me that I was investing in a risky scheme... we were continually told about the safety nets and financial fail-safes in place that at the very least would protect our homes"

After hearing from victims themselves, expert legal opinion and a senior banking insider turned whistleblower, I have no doubt that the great majority of these mums and dads were led like lambs to the slaughter by an out of control, greedy banking and investment system which displayed all the moral ethics of a dodgy used car salesman trying to flog off his last Leyland P76.

There are many simple ways we can help our fellow Queenslanders caught up in this disaster, the first is: don't be too quick to judge the motives or circumstances of the victims, based on what the media is telling you.

There are two sides to this story, possibly three or four. Hold back from pointing the finger of blame. I am confident that the ABC's 4 Corners Crew and other responsible media which are following this issue will drag some new skeletons out of the banking and investment industry closets.

Everyone was united in their wish that this disaster never happen again.

Already there are families who are suffering because loved ones have become overwhelmed with despair and decided to take their own lives.

Next week a public meeting will be held in Townsville, ground zero for the majority of victims and I urge North Queenslanders to open their hearts to the mums dads, nanas and pops who have lost all their lifesavings.

They have worked hard all their lives and were motivated by a dream to live out their golden years without having to rely on government handouts.

If any storm financial victims or public would like further information you can contact my office and I can point you in the right direction.

Rob Messenger

**Member for Burnett
Shadow minister for Tourism and Small Business**

Contact:

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