Bank Victim Craig & the bank reform gang do the CBA Bank AGM

Summary:
HOT OFF THE PRESS - Craig Caulfield has been battling to get justice from the Commonwealth Bank of Australia (CBA) for nine years. He has just sent us his latest on the first bank - CBA - to feel the power of the people during the AGM phase of the campaign. There are other banking events over the next few weeks. Join in. Here is what Craig had to say -

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Bank warriors are showing Australia every day that - people power works.

People-power always has and always will work. As long as we unite and work together. Craig Caulfield and the other bank warriors are doing a great job. Below he explains the plan, what happened at the CBA AGM and what you can do over the next few weeks. Bank Reform Now (BRN) have also put some transcript excerpts below. BRN disagrees with CBA bank Chairwoman Catherine Livingstone. The bank's AGM is exactly where the board and shareholders need to hear about serious unresolved issues.

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Over to Craig -

I always considered the Board and Chair to be relatively insulated from criticisms of the banks failures relative to the executive. Yet so much of the directions and actions and culture in the banks is orchestrated by the boards.

I had a hunch the AGMs were coming up and so had a brief discussion with **Selwyn Krepp** where we decided attending and questioning the directors must form part of our **strategy to hold directors accountable.**

I didn't own CBA shares and couldn't afford to buy any however my daughter bought a minimum parcel online and appointed me her proxy. This allowed me to ask questions of the Chair and Board. I asked about why my case had been through 23 Senior Managers and executives over 9 years and I had still not been resolved. After all - I told them my offer to pay all arrears, many years earlier was refused, whereupon CBA immediately initiated court proceedings to repossess our home (tin tractor shed) and farm.

When I raised LAF fraud and cut and pasted signatures Catherine Livingstone quickly referred me to the CEO Matt Comyn who agreed to meet me at the conclusion of the AGM. (Now that's one way to get a meeting). Tasha also arranged a meeting with Matt Comyn.

We all were able to mingle and meet other directors and we all briefly met the Chair. Selwyn handed over a folder of 18 letters that he had express delivered to the Board over the last 2 years that had not been responded to.

Each of us got to ask a question directly to the Board and interact with them for a few minutes. This was the whole point of attending.

At registration security took extra care knowing who we were. They assured us we could ask our questions so long as we treated the Board and proceedings with respect. We acted respectfully and got our questions up. Security was watching each of us throughout the event

I hope this is the first of many and I encourage you to attend your financial institutions AGM just like we did. Here are some dates -

2018 Bank AGMs

Bendigo Bank has one of its branch's AGM (Trafalgar, Vic) - 15th of November at the Baw Baw Arts Alliance, Trafalgar Railway station at 7 pm

BOQ - Brisbane on 29th of November - Level 5 Hilton Hotel Brisbane

Westpac - Perth on 12th of December - at the Perth Convention and Exhibition Centre, commencing at 10:00am (Perth time). The AGM will be webcast live on the Westpac website.

NAB - Melbourne on 19th of December

ANZ - Perth on 19th of December

Its easy to find details of any other banks AGMs on google - (please confirm the details yourself).

Why do you think ANZ and Westpac are holding their AGMs so far away in Perth? We can handle it - the warriors are heading over to Perth too. Anyone care to join us?

If you wish to attend and put questions to the board then try and find family or a friend who owns shares and can appoint you proxy. Otherwise you can buy the minimum qualifying online parcel of $500.

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Consider also purchasing shares and appointing others as proxy to raise your case. Keep in mind an AGM is not the usual forum for raising bank disputes (as the chair politely reminded me). However taking 9 years and 23 managers meant I had no other choice than raise it here (as I politely reminded the chair).

At the CBA AGM **Carolyn Thomson** (ANZ victim) was totally selfless in being proxy for Selwyn's grandkids in describing how the effects of bank wrong-doing effects wider family members and perhaps even greater on younger children. Carolyn's questions were emotionally raw courageous and provoking. In fact 4 senior officers of CBA approached her offering assistance

Stephen Weller put the interests of our bank warrior community ahead of his own case (which was one of only 27 raised at the Hayne Banking Royal Commission) by raising our need to be heard.

If you wish to listen to proceedings go to CBA's website and search AGMs. Cameras remained focused on the board but you will hear our names announced and our voices (Selwyn's you couldn't possibly miss being the loudest).

Warrior Tony Di Donato also contacted BRN about the AGM - here is what he wants you to know -

We were able to confront the board members in particular Matt Comyn (CEO) and Catherine Livingstone (Chair) at question time in front of 1,000 shareholders. It was a razor sharp approach to have our individual matters aired publicly with the Chairperson and CEO being held accountable. They knew our issues had to be dealt with. A power shift is occurring.

There was an honest willingness on the day from Matt Comyn to meet with me. He acknowledged he knew my matter and within 24 hours of the AGM a date and time had been made with me for follow up negotiations.

It was for all who attended probably the biggest step forward in our individual matters, but best of all - the bank realises that victims and concerned citizens are now organised. Our collective voice is loud and we will not be silenced until justice has been done.

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The Bank Warriors at CBA AGM (left). Craig Caulfield meets CBA Chair Catherine Livingstone (right)

CBA AGM Transcript Excerpts - Selwyn Krepp & Craig Caulfield

OFFICER: I would like to introduce Mr Selwyn Krepp who is a shareholder.

Selwyn Krepp: I've travelled from Melbourne today to specifically meet with you one-on-one. I welcome the opportunity to present questions. Whilst I'm a shareholder, I'm also a victim and I want to pay compliment to Matt Comyn who has personally met with me and our discussions are ongoing. Thank you, Matt. I look forward to hearing from you very soon. OK, back to you, Lady Chairman. I would like to know or get you to explain to me, what is the board's methodology in the receiving of complaints, both being recorded, processed and resolved? The reason I ask is I don't wish to blame Aussie Post. I've got a document here that I want to present to you which is a copy of all my express delivery post to say you in person and in your reply I'd like to see action not lip service.

CATHERINE LIVINGSTONE: I think as Matt pointed out in his address, and I can confirm from the board's perspective, that the whole process around complaints has been a key area of focus and, in fact, has been an area of focus since I came into the chair to understand what the process is and to how to understand how we respond to customers but also how we learn from that process, what are the systemic issue that is the process reveals. Rather than fixing issues that relate to one individual customer, how can we understand better what might be affecting many customers. Matt has

elevated the importance of managing customer complaints and as he said, the Deputy CEO, David Cohen, will now be overseeing that whole area. So it could not be receiving more attention.

Selwyn Krepp: First l, I would like you to acknowledge to me why you have not responded to any of my correspondence.

CATHERINE LIVINGSTONE: I will have a look at that. I've only been in the role for two years so I will look at what I should have responded to you in that time. If I can get those details I will investigate.

Selwyn Krepp: If I can give it to you in front of presses so I can get a photo so I can show my colleagues, family and friends back in Melbourne. At the same time you have got any of your staff here from Comm Insure, particularly the MD, if she's available I have similar to present to her.

CATHERINE LIVINGSTONE: As you say, we will have a moment after the meeting to get together. Thank you very much.

OFFICER: I would like to introduce Craig Caulfield who is a proxy for his daughter Olivia Caulfield, who is a shareholder.

Craig Caulfield: Hello. Unfortunately I'm here today because I've had a dispute with the Commonwealth Bank for nine years. I've had 23 senior managers and executives looking at and investigate my dispute. I am getting no satisfaction whatsoever over all of that time. In 2010 I asked for financial hardship and the bank refused. In 2013, my wife and I struggled but we offered to pay the arrears we had on our loan and the Commonwealth Bank refused. On the same day, we offered ANZ, who accepted that, and we've kept good on that loan to this day. Dealing with 23 different senior managers at every level, including recently up to Mr Comyn, it's simply a failure and there's a disconnection between the board and the management and what's going on.

I hear all these good news things that you're saying. But it's not getting through. I've written to the board and I've written to you, Ms Livingstone in 2016, you may be aware of my case, and I didn't get a reply. It was sent back to Mr Narev and his team and it was a total failure. My loan documentation has 27 items of fraud. My signatures have been cut and pasted. The current customer advocate who is dealing with it said, yes, they would get a forensic document examiner involved. Now for two or three months now, since I said I need to be involved in that process, which is part of the requirements, they've been silent on that.

I mean when is our nine-year nightmare going to end? When Mr Comyn has referred me over to the customer advocate, that's not working for me. It's not working for me with Mr Comyn if he's not going to meet with me. So I would like to meet with you, Ms Livingstone. I want you to look at my case. But you need to be looking at cases like mine, the whole board does, to get an understanding at the coal face because everything is showing that it's not working. For example, in April 2016, Mr Cohen said to a parliamentary inquiry that Speak Up is an independent view of investigating fraud. Well it's far from that. I've got extensive notes on it and what Speak Up does is pick up a plastic telephone receiver where the telephone is plugged into their office and they refer it straight back to the CBA.

CATHERINE LIVINGSTONE: I'm obviously very sorry to hear about your circumstances, and, yes, I am aware of your case. As I've said before, AGM is not the appropriate forum in which to discuss private matters but I know that Matt has been aware of your case and there will be an opportunity to meet but, Matt, I don't know if you want to comment.

MATT COMYN: I am very well of your particular case and recognise the long-standing nature of the matter. As you said, it's currently with the customer advocate and there's members from that team here today. I'm very happy to meet you in person after the conclusion of the meeting. I can assure you that the review that's being done by the customer advocate team will be reviewed by myself personally in matters such as yours which are of a long-standing nature and are quite serious, as you've outlined, they're also the sorts of issues that I regularly update the chair on.

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Read More About Craig Caulfield's Banking Horror Story



BRN Comments -

Now you might think that the Directors, CEOs and other bankers might be upset about bank activists with guts and determination standing up for themselves to demand justice - not just for themselves but for the many others that have also been harmed. Well I don't think so. Craig, Selwyn, Tash, Tony, Carolyn and the others are all good people. They don't deserve to be abused, harmed and taken advantage of. Many of the bankers we have been speaking to are genuinely shocked at the abuses we are asking them to review. Bankers are human to. Yes - there are some that have absolutely no empathy or regard toward the customers their banks have harmed. Those are a different kettle of fish. Reasoned argument and discussion has no effect on those people. They continue on with the tired **old ways of Deny, Delay, Deceive.** They will soon learn that it just won't work anymore.

We are making immense progress. Significant legacy cases are being worked on right now by all four major banks. The House Economics Committee specifically wanted to use settlement of legacy cases as a measure of the banks' commitment and progress in reforming their old ways.

If you haven't registered on the BRN Facebook page and website please do so - we have important updates planned ..... and we have an election in 2019 - our politicians will also be held to account - particularly those that refuse to support a longer and stronger Banking Royal Commission.

See links below - including - Tash Keys' great Expose - Unconscionable Banking Laid Bare.
- Complete Transcript of CBA in the dock at House Economics Committee CEO grilling.
- Bank Victim Horror Stories
- Sign the Petition to Expand the Royal Commission

Websites For More Information: Bank Victim's Horror Stories Exposed At Parliament House
https://www.bankrefomnow.com.au/bank-victims
Sign the Petition for an extended Royal Commission

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https://www.bankrefomnow.com.au/petition

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CBA In The Dock - Big4 Banks Review
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