

Message from the Joint Chairman of SICAG

January 22, 2009

SICAG has been set up and is being run by people just like you – people who now face the reality of life after the collapse of Storm Financial.

The collapse has financially and emotionally destroyed many of our fellow investors, many of whom we came to know personally and who became good friends.

The stress and strain we have been put through over the past couple of months has strained friendships and relationships and, unfortunately, has pushed many of you to the brink.

SICAG is vitally aware of the suffering and anxiety you are all feeling and will do our very best to support you.

It was sobering to see the anxiety on the faces of the 350 people – many of them personal friends of long standing – who attended our first meeting at the Golden Ox Function Centre in Margate on Tuesday, January 20. Keep your chins up.

This website has been developed with the assistance of IT experts Luke Vogel and Allan McDonald and Max Tomlinson, SICAG's media adviser. We thank them for their input.

The site aims to provide a forum for two-way communication between SICAG and its members. It is also designed to provide answers to the many questions you have and, most importantly, links to organisations that can help us all through this crisis.

Don't be proud – seek assistance. We are all in this together – it is critical that we stick together, communicate openly, seek help and, above all, continue to love and support our partners and families.

The site is primarily for former Storm clients but we welcome input from members of the wider public who have had a bad experience with the banking or financial services industries.

I must thank all the people who have offered support, hope and inspiration, particularly John McLennan, the former Westpac executive who spoke at the meeting on Tuesday. I also acknowledge the support, commitment and expertise of my fellow committee members.

Damian Scattini of Slater & Gordon has also given us sound advice and a sense of hope – we are in good hands.

Senator John Williams' pledge to push for a Senate inquiry into the Storm affair and the banking industry generally was really well received. The loud applause was testimony to that.

John comes from a farming family in Inverell and told how he and his family were screwed by Westpac during the notorious Swiss franc scandal.

He's a straight shooter and a fighter – just the sort of man we need on our side.

I urge you to take his advice and write to the 12 Queensland Senators and your local Federal Member of Parliament supporting the inquiry. A form letter and links to Queensland Senators and Federal MPs are on the website.

We are holding a meeting of Storm investors in Townsville next week. We are expecting about 1000 people to come along. Final details of the date and venue will be announced shortly.

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