

Oz Leads World in Tactical LEGAL ACTION against Criminal Banks

by dasha Sunday, Dec 4 2011, 9:12pm

international / injustice/law / commentary

Unlike the very wet American Occupy Wall St 'movement,' which was designed (and managed) to go nowhere and do nothing from the start, pragmatic Aussies have taken matters into their own hands in the form of a CLASS ACTION against the outrageous profiteering by the already bloated, parasitic, Big Banks.



The matter revolves around the imposition of Bank FEES for 'services' rendered. Gone are the days Banks were grateful to have your custom and money and wouldn't dare impose any fees for fear of losing custom, today BANKS PENALISE customers for supporting them; indeed, that outrageous situation triggered the ACTION by the Australian P-E-O-P-L-E in the first instance.

Resorting to LAW in a moral and civilised society is always the preferred first option; tactically it was a very simple matter to harness the loathing Aussies and the entire GLOBAL population have for PARASITIC Banks. Utilising the digital Internet medium, irate customers banded together and solicited support via websites for a class action against one of Oz's Big four Banks, the ANZ. Over 30,000 Aussies responded and a class action was undertaken against the Bank for imposing 'penalty' fees on customers, which is illegal in Oz.

Prior to covering today's Court ruling, which allowed the matter to PROCEED to TRIAL, a little background information may assist international readers.

Australians once had the option of CHOICE between private and public banking; the [Commonwealth Bank](#), which saved the nation during the depression, was a 100% public/government/people-OWNED Bank, which was later privatised by corrupt and treasonous PM, Paul Keating, the same prime minister that surrendered the nation's currency/sovereignty to the criminals on Wall St. As part of the criminal deal to the international criminal banking cartel, Keating also DEREGULATED the Banking system in Oz, which allowed open slather rip-offs from the now (all) private Banks.

Without real INDEPENDENT competition the private Banks quickly formed a cooperative cartel and whacked the Oz public with outrageous 'service/penalty,' PARASITIC, fees for the usual services that were fee FREE for two hundred years - ALL the Banks raked in tens of millions in the first year and slowly increased fees and charges as time went on!

The international Reserve Banking Cartel beamed as another once sovereign nation fell into their corrupt hands, the unaware Oz population that trusted government had been betrayed by government -- future DEBT-SLAVERY was in store for the Australian people, thanks to you, Paul, you un-Australian, reprehensible, scum-bag -- I once bumped into you in the street without a reaction, I

can't promise the same next time.

Keating singlehandedly did more damage to sovereign, free and independent Australian than any other politician in our history, and that includes all the recent 'no-hopers,' Howard, Rudd and 'door mat' to the Corporations and Washington, Juliar 'G Sachs Carbon' Gillard.

Without a national sovereign Bank to rely on and a sold/floated currency the large players/traders made their move. Australia was now at the mercy of Wall St rogues and criminal operators who immediately traded our currency through the floor in order to exploit our mineral resource wealth at bargain basement prices - the currency dropped from close to parity to the greenback to 47 cents US, in a matter of weeks, I would add that no change occurred in supply/demand or the trade and production cycle - the entire currency gambit was a fix from the start, BUT the Australian people and government, thanks to Keating dismantling the sovereign Commonwealth Bank, had nowhere to run. The nation is today almost completely economically enslaved by Wall St and faces military colonisation/occupation by the US military!

In contrast to the 'pea-hearted' yank population, it is with a great BIG AUSSIE FIGHTING HEART that I support the current LEGAL class action against corrupt, IMMORAL, parasitic, Banks - resorting to LAW could remedy a multitude of ills, for instance, Gillard's clearly TREASONOUS allowance of FIVE full scale US military bases on our soil without so much as a 'let's have a discussion on whether the people wish to MAINTAIN their neutrality or become a primary nuclear target!' Resorting to LAW as the first option displays the morality of the action and serves to either EXPOSE a corrupt judiciary/State or correct an offensive, criminal situation.

In a REAL representative democracy major parties would have given the PEOPLE the option of reversing Keating's nefarious Banking 'reforms,' as they were labelled at the time (what a joke) however, as a clear indication that all major Oz parties had been thoroughly corrupted and bought by the Banks and Transnationals, NO political party ran with the SURE WINNING STRATEGY to remove parasitic fees and lift an unnecessary burden from the backs of the Australian population.

Nevertheless, today the GLOBAL population has become aware of the criminal Reserve Banking System, which together with Transnational Corporatists is behind ALL the wars, mayhem, pollution and destruction we face today - we are dealing with a criminal elite cartel and they MUST and WILL be STOPPED, one way or the other - the people have had enough. Go Oz, and have a go, WORLD!

Report from the Herald Sun follows:

Judge clears path for class action on ANZ fees

by Norrie Ross

UPDATE 12.16pm: A JUDGE'S finding today that late payment fees on credit cards may be an illegal penalty on customers has been hailed as a victory for consumers.

Lawyer Andrew Watson said the decision paves the way for a class action on behalf of 34,000 ANZ customers and sounds a warning to Australia's massively profitable banking sector.

Federal Court judge Justice Michelle Gordon ruled that late payment fees are capable of being categorised as a penalty because the amount charged is well beyond the cost to a bank of administering late payments.

Mr Watson, head of major projects at law firm Maurice Blackburn, welcomed the decision and said it now allows them a platform for the class action to recover \$50 million of illegally collected fees and damages from the ANZ.

And he warned other banks are in their sights.

"This was one small step in the litigation but it's one great leap for Australian consumers," Mr Watson said after the judgment was handed down.

"The fees we've won on, in relation to late payment on credit cards, are significant fees for bank consumers everywhere. They are the bane, I think, of most of our existence.

"You are a day late on the payment of the minimum amount and you get slugged with this ridiculous amount of money that bears no relationship to the fact you are a fraction late in the payment of whatever amount was due."

Justice Gordon ruled that four fees charged by the ANZ could be categorised as penalty fees.

Among the fees that she found were not penalty fees were over limit, honour and dishonour as well as non-payment fees.

Mr Watson said late payment fees for credit cards formed the largest part of the money at stake in the class action.

"The fact that the court has held, as we contended, that late payment fees on credit cards were a penalty, is very significant," he said.

"The law says that where a fee is charged for what is in effect a breach of a contract, that is a penalty.

"Where such a penalty is charged that penalty cannot be extravagant. It can't be so far above what it costs the bank to deal with the breach that it is unconscionable to charge it," he said.

Mr Watson said litigation against a number of other banks over fees is in the pipeline and when asked when it would be launched he responded "watch this space".

"What would be sensible is for each of the banks now to come to us and talk about the penalty fees that are imposed by way of late payment so that a successful resolution could be reached in relation to all of their customers," Mr Watson.

It is likely the ANZ will appeal the Justice Gordon's findings and Mr Watson said his clients are likely to appeal over the fees which she found were not a penalty.

It was originally estimated that the class action could take up to five years to wind its way through the courts.

ANZ's Australian CEO Philip Chronican vowed to continue to fight the class action.

He said today's ruling found that most of the fees being looked at by the court were not

a penalty.

“Our consistent position has been that while some of these fees may have been unpopular, we believe they were lawful and we’re pleased this has been largely vindicated in today’s ruling,” he said.

He said that although the Federal Court found that late payment fees were capable of being characterised as a penalty, this would be examined in a main trial next year.

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'scum-bag' Paul Keating

<http://tinyurl.com/7wfc8hl>

Cleaves Alternative News. <http://cleaves.lingama.net/news/story-2871.html>