



Australian Citizens Party

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MEDIA RELEASE

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Watch Denise Brailey: Australian Bank Mortgage Fraud Explained Part II—this is the scandal that will bring down the Australian economy!

Banking and Finance Consumers Support Association (BFCSA) founder Denise Brailey is Australia's leading consumer advocate.

On 1 December 2018, Denise presented Australian Bank Mortgage Fraud Explained Part II to the Citizens Electoral Council's Victorian state seminar.

For 18 years Denise has fought, on a shoe-string budget, to save victims of mortgage fraud from losing their homes, and expose the inner working of the machinery—the so-called “black box”—that has enabled the banks to commit this fraud on a massive scale.

In short, Denise has done the work that the Australian Securities and Investments Commission (ASIC) should have done, but has been unwilling to do due to its cosy relationship with the banks. As Denise, a pensioner, has said many times to high-paid ASIC executives on salaries of hundreds of thousands of dollars per year, “This is not my job—it's yours.”

By and large, however, only Denise has done it, and in doing so has acquired a formidable knowledge of the fraud the banks have committed in the process of building up the biggest speculative housing bubble in the world, and the highest household debt in the world, to fatten their profits.

This work has huge implications for our understanding of the Australian economy. It means that a large component of bank profits, and therefore superannuation returns, are from fraud.

It means that a large percentage of the rise in house prices has been driven by fraud, and therefore as prices fall, instead of a floor to eventually arrest the decline, there's only a rotting, hollowed out structure white-anted by fraud.

It means that the mortgages that comprise more than 60 per cent of the assets of the Big Four banks—a far higher concentration than any other banks in the world—are riddled with fraud, and therefore not worth the price that the banks record on their balance sheets, raising serious questions about their solvency and the threat facing the economy from a banking collapse.

From her work on the front line of defending victims, Denise presents the evidence that the banking royal commission didn't hear, to establish the need for a Banking Royal Commission Mark II, and a Glass-Steagall separation of banks.

[Click here to watch Australian Bank Mortgage Fraud Explained Part II.](#)

What you can do

- Please share widely with family and friends. Everyone thinking of taking out a mortgage, everyone with a mortgage, everyone who is an investor or thinking about becoming an investor, everyone who is already in negative equity or sliding into negative equity—needs to hear what Denise has to say.
- Email a link to your MP and Senators, and insist they watch it.