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Submission: [REDACTED]

My daughter [REDACTED] was awarded \$20'000 compensation for an accident she had when she was 6 years old. Out of that money half went to the solicitor and the rest, we were told had to be put into a trust fund until she was 18yers old.

That was fair enough, but after receiving the 1st statement I realised after the fees and commission had been taken out, there was less then when she started with. I contacted the trustee and explained that I was not happy, and if it was possible to take the money out and invest it, I was told if I did that she would be charged a lot more in fees.

On the 18/07/2006 \$9'800.00 was put into the trust account, as of the 30/6/2013 it is at \$11'589.00.

In that time it has only earned \$1600 and has had \$2500 taken in fees and commission, this is wrong and unfair, a trustee should be helping my child, not taking money away from her.

I could have put her money into a term deposit and it would have earned much more.

I hope someone can help, as this is very unfair.

Yours faithfully

George Purvis.