

26 08 2018

Submission for :

Inquiry into Class Action Proceedings and Third Party Litigation Funders.

Dear Sir /Madam

My name is Richard Bungey , and have recently been involved as lead plaintiff , in a Class Action for Money Max . Int .Pty.Ltd versus Q.B.E.

The following are areas listed in the Discussion Paper for the A.L.R.C. Inquiry for which, I would like to comment .

1 . CONTINUOUS DISCLOSURE OBLIGATIONS

2 . COMPETING CLASS ACTIONS

3 . CONTINGENCY FEES

RE: (1) I strongly believe , that the existing processes and laws , have been successful in bringing to justice those bodies , that have flaunted the law , with respect to C.D.O'S , resulting in positive outcomes for claimants .

These relevant laws should not be weakened or diminished , as has been suggested in press articles and by some legal representatives .

RE : (2) The present Class Action Regime has proven over twenty six years or so , to be flexible and adaptable to processing the needs of the issues .

The existing procedural tools of the Courts have been sufficient to meet and cover the requirements of competing class actions , and provide a platform for resolution , however , change is a process of progress , and will undoubtedly be a feature of the future in the way competing class actions are structured .

The Royal Commission into Banking / Insurance practices reveals the need for an ongoing structure / structures to rectify loss or injury incurred by claimants . Single class actions could too easily modify situations , whereas competing class actions would have a broader horizon for fair and just judgments

RE : (3) To improve access to justice , lower client costs need to be a feature of the class action broadsheet , whether in the form of contingency fees or a common fund . This would be crucial to victims determining whether to proceed or not .

If contingency fees were initiated , the resultant downward pressure on litigation funding fees would allow justifying smaller class actions to be pursued , whereas at present such cases are seen as not viable , but such cases are still people wronged or in distress .

I do register a concern as to the management of a contingency fund , especially if not overseen by a judicial eye . Appropriate safeguards would be paramount to its safe processing.

Evidence suggests that the combined costs to the client of legal fees and litigation sundries are greater than an appropriately structured contingency fee .

