



QUEENSLAND POLICE SERVICE  
STATEMENT OF WITNESS




Occurrence #: \_\_\_\_\_

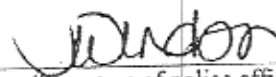
Statement no.: OneDate: 03/05/2012**Statement of**Name of witness: LASKARIS, TommyDate of birth: 23/06/1973 Age: 39 Occupation: Financial Planner**Police officer taking statement**Name: WINDSOR, JohanneRank: Plain Clothes Senior Constable Reg. no.: 17841Region/Command/Division: Metropolitan North Station: Indooroopilly CIB**Statement:**

Tommy LASKARIS states:

1. My full name is Tommy LASKARIS. I am a licenced financial planner/advisor. I have been a financial planner for about ten years. My company is Oracle Investment Services which is a corporate authorised representative of Millenium 3 Financial Services. As an owner of Oracle Investments services, I am also an authorised representative through Millennium 3 Financial Services. I am a director and owner of Oracle Investment Services. My business partner is Thanasis PAPOULIAS. Our office is based at Unit 8/48 Brighton Road, Highgate Hill Qucensland 4101. My mobile telephone number is 0401 150 787. My office number is 3844 3375. My email address is [tommy@oracleinvestments.com.au](mailto:tommy@oracleinvestments.com.au)
2. As a financial planner, I provide advice to clients on personal insurances (life, income protection, total and permanent disability and trauma), superannuation, retirement planning and investments. I have in excess of three hundred clients.
3. I know Gerard and Allison BADEN-CLAY, purely from a professional aspect. I have provided advice to Gerard and Allison for insurances only. I have not provided advice in relation to superannuation or direct share investments.


  
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 Commissioner for Declarations's signature)

  
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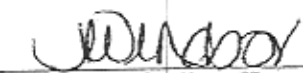
## CONTINUED STATEMENT OF: LASKARIS, Tommy

4. As the BADEN-CLAY'S financial planner, I have access to the documentation pertaining to their insurance policies and related policy documents, copies of correspondence with the policy holders, file notes and similar materials. I am able to produce and interpret these documents.
5. I previously worked for Prudent Financial Services as a Financial Adviser. I worked with Prudent Financial Services from about the 1<sup>st</sup> day of January 2008 until the 1<sup>st</sup> day of February 2012. I was introduced to Gerard through my business partner of Prudent Financial Services, Gary SHANNON. Gerard was introduced to Gary SHANNON from another Century 21 real estate agent. I do not know who this person was.
6. On the 22<sup>nd</sup> day of July 2008, I was consulted by Gerard regarding buy/sell insurance for a business partnership between Gerard, Phil BROOM and Jocelyn FROST. Gerard, Gary SHANNON and myself were present at this meeting. Buy/sell insurance is a form of business insurance whereby each partner is insured for their individual value of ownership of the business. This was the first time I met Gerard.
7. Gerard, Gary SHANNON and myself had a brief discussion then and he organised for me to meet with Gerard, Jocelyn and Phil to discuss the mechanics of how buy/sell insurance works. This was for the Century 21 Westside business. I know that Gerard still had the BADEN-CLAY Real Estate Pty Ltd which was the Kenmore office of Century 21, but they were looking to set up a new company and trust structure to incorporate the partnership between Gerard, Jocelyn and Phil.
8. I organised the insurance for them and dealt with them approximately half yearly to review their buy/sell insurances.



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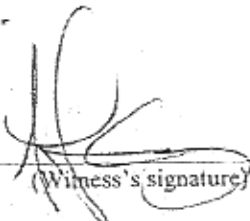
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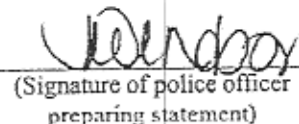
## CONTINUED STATEMENT OF: LASKARIS, Tommy

9. I do not recall exactly when it was, but at some point, Gerard has contacted me and asked me to review other insurance policies that he and Allison held personally, that were nothing to do with the business. At this point, these insurances were being looked after by Phil MULHERIN, who was also a Millenium 3 Financial Adviser but not part of Prudent Financial Services.
10. I would have reviewed the insurance policies and been satisfied that they didn't need alteration. The insurance policies would have been transferred from Phil MULHERIN to me. I think that I referred Gerard to Luke CAMPBELL who was one of our in house accountants.
11. I am pretty sure that Gerard and Allison met with Luke to discuss their accounting and an appointment was made afterwards for me to see them. This is the first time I met Allison. I am not sure of the date of this appointment, but imagine it would have been sometime in 2009.
12. At this appointment, we discussed the insurance policies, cash flow issues and budgeting.
13. As far as I am aware, Allison had two life insurance policies and these insurance policies are both still current. One is a term life, total permanent disability (TPD) and trauma policy with TAL which was formerly TOWER. This policy named Crisis Care Plus was taken out on the 15<sup>th</sup> day of April 2000. The policy number is 12210509. The death cover is \$237,846, the TPD cover is \$158, 564 and the Trauma cover is \$158, 564. The second policy is an Asteron Life Policy number is 81348545 which was taken out on the 10<sup>th</sup> day of March 2008. The death cover is \$364,651, TPD cover is \$364,651. There is no trauma cover on this policy for Allison's life. This policy also has a child trauma benefit of \$100,000 each for Hannah, Sarah and Ellanora. The figures quoted above for sums insured are the current levels of cover. The insurance cover increases every year with CPI.



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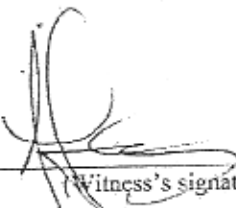
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## CONTINUED STATEMENT OF: LASKARIS, Tommy

14. I am the servicing adviser for both of these accounts but did not establish them.
15. In the event of a person's death, the term life cover would be paid to the estate normally, unless the policy owner is someone else or specified. In the case of both of Allison's policies, Allison is the policy owner, no one else is specified. TDP means a payment is made if the insured is totally and permanently disabled, that means unable to work in the occupation that they are suitably trained and qualified to perform. Trauma cover pays a lump sum if an insured suffers one of over forty specified illnesses such as a heart attack, cancer or a stroke and survives.
16. I know that Gerard has an AMP Whole of Life Plan, policy number V1319841G which has a death cover of \$64,586.54, this was taken out on 23 February 1981. Gerard also has a TAL Whole of Life policy, policy number 08337796; this was taken out on 01 February 1991 and has a death cover of \$100,000. Gerard also has a MLC Limited Personal Protection Portfolio policy, policy number 16425122; this was taken out on the 4<sup>th</sup> of May 1995 and has a death cover of \$190,607.00 and a Trauma cover of \$190,607.00. Gerard also has an AXA Life Insurance Plan, policy number P400538211 which was taken out on 21 April 2006. This has a death cover of \$2,083,703.22 and a TPD of \$1,632,636.00. Gerard also has a Zurich Income Replacement Plus policy number 03395892 which has a trauma benefit of \$22,484 and an income protection of \$11,242. This policy was taken out on the 12<sup>th</sup> of March 2008. I did not establish any of these policies however I am the servicing adviser.
17. The servicing rights for these policies were transferred to me from Phil MULHERIN. This gave me authority to inquire on the policies. As a financial adviser, I can contact the insurance company and after being identified by the call centre staff, I can make inquiries on the policies. I have a unique advisor number, which is specific to me and my business.



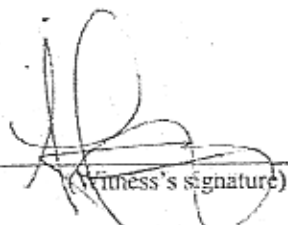
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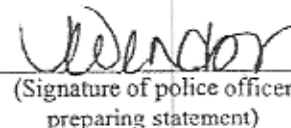
## CONTINUED STATEMENT OF: LASKARIS, Tommy

18. I am required to provide my name, company details and quote my adviser number if making inquiries on policies. My office staff and business partner can also ring and make inquiries using my advisor number as it is a corporate number.
19. Gerard also has a One Path Life Cover, policy number 1001282164 which has a death cover of \$57,881 and a TPD cover of \$57,881; this was taken out on the 23<sup>rd</sup> of January 2009. Gerard also has a One Path One Care policy, policy number 1001282127. This was taken out on the 20<sup>th</sup> of March 2009 and has a death cover of \$115,762.00, trauma cover of \$115,762.00 and TPD of \$115,762.00 20 March 2009. The policy owner for both of these is Century 21 Westside. I established both of these policies.
20. I feel that the current levels of cover are appropriate for a married business owner earning in excess of \$100,000 per annum with three young children. A whole of life policy is a bundled insurance policy which means the policy has both an insurance component and an investment component. These are old legacy insurance policies which are very rarely offered currently. The more common form of policy is a term policy which is similar to car insurance where you pay a premium and you only get a benefit if you claim. With a whole of life policy, you get a lump sum payment at maturity which is usually your fifty fifth birthday. You can cash in whole of life policies before maturity; however you lose the bonus interest which would have been paid at maturity.
21. Clients are required to pay the premium on insurance policies. As advisors, we receive notifications that premiums are due and overdue and our job is to contact the clients and inform them if they are overdue, to ensure that the policy does not lapse and the client is uninsured. Clients also get the premium notifications and it is their responsibility to ensure that premiums are paid.



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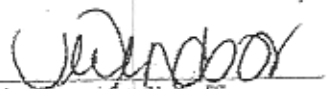
## CONTINUED STATEMENT OF: LASKARIS, Tommy

22. I know that Nigel BADEN-CLAY, who is Gerard's father used to be a Life Insurance Agent many years ago and I am assuming that he set up Gerard's whole of life policies. Gerard introduced me to his parents Nigel and Elaine and they are now clients of mine.
23. Again, I am not to sure of the date but at some point, possibly around 2010, I referred them to Melinda (Mel) ARKO. Mel was working in our office as my personal assistant but was also a licenced mortgage broker and helped people with cash flow budgeting. I know that Gerard that Allison saw Mel.
24. I continued to meet with Gerard and Allison for both professional and personal insurances, however nothing of significance occurred.
25. My next dealings with Gerard and Allison were around the time when the partnership between Gerard, Phil and Jocelyn dissolved. This was on or around the 24<sup>th</sup> day of February 2011. The partnership had dissolved and the buy/sell insurances were no longer required and as such were cancelled. Gerard continued with all of his cover. Gerard had told me he had borrowed some money of a couple of his best friends. I am pretty sure the amount was around \$300,000. Gerard wanted to keep the cover in place just in case something happened to him, Allison and the girls would have been able to repay his friends. I do not know the names of Gerard's friends.
26. At this stage, I was still with Prudent Financial Services. I have no further contact with Phil BROOM or Jocelyn FROST.
27. I am not sure of the exact date, but it would have still been in 2011. The next correspondence that I would have received from Allison via email was to confirm where the insurance premiums should be paid from in terms of personal and business accounts. I had other correspondence with Allison and Gerard regarding general enquiries on the policies and establishing a child trauma cover for the youngest child Ella.



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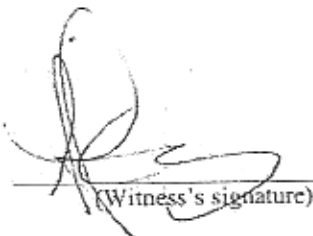
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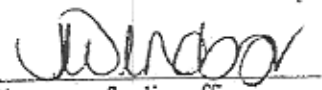
## CONTINUED STATEMENT OF: LASKARIS, Tommy

28. In February 2012, I joined Oracle Investment Services with Thanasis. When I moved from Prudent, there was an issue with X-PLAN which is where I recorded all my appointments and some of the data got lost. This is why I cannot be exactly sure of dates.
29. Around this time, I received an email from Allison in relation to an insurance review schedule which I would have emailed to her.
30. In March 2012, I received a call from Gerard and correspondence from him in relation to insurance policies. The inquiry was about insurance premiums being deducted from his business account by One Path and why there were two premiums being deducted. I sent Gerard an email explaining why. This was the buy/sell policies from the previous partnership.
31. On the 22<sup>nd</sup> day of March 2012, Allison contacted me asking for another insurance schedule for insurances owned by Century 21 Westside. She wanted to cross check premiums being deducted with bank statements. Allison also made inquiries in relation to me recommending a superannuation fund, to roll over Gerard's two superannuation policies to.
32. The last date that I did an Insurance schedule for both Allison and Gerard was the 23<sup>rd</sup> day of March 2012.
33. Allison forwarded me details of Gerard's superannuation and at the same time emailed me details of her own. As a result of this, I advised Allison and Gerard by phone that if we rolled Gerard's superannuation into one policy, they would lose the term life and total permanent disability insurance on that policy. Allison and Gerard were on speaker phone and I was speaking to both of them. Allison and Gerard were not aware that they had term life and TPD insurance on their superannuation policies. There didn't appear to be any reaction in relation to this.



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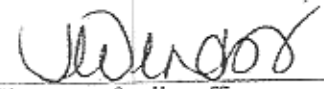
## CONTINUED STATEMENT OF: LASKARIS, Tommy

34. So, it was basically left at that. The next day, I got an email from Allison asking if I could check her benefits and see if she was paying for extra insurance policies that her superannuation may already be covering.
35. I missed the email and did not get back to them. I then got a notice from Zurich Insurance that Gerard's income protection policy was in arrears. On the 27<sup>th</sup> day of March 2012, I emailed Gerard to let him know. It was currently a yearly premium, but Gerard wanted to change it to a monthly premium. Gerard said that he was going to organise it himself.
36. On or around the 6<sup>th</sup> day of April 2012, I received a letter from Asteron Life in relation to Allison's term life policy 81348545. The letter was in relation to the overdue premium on the policy. My normal process once receiving an overdue notice is to contact the insurance company to confirm that the policy is indeed still overdue before contacting the client. I think that I would have done this before contacting Allison. I know that I emailed Allison advising that the policy was overdue and would expire on the 19<sup>th</sup> day of May 2012. I have written on the document "Sent Email 12/4/12, advising will expire."
37. I generally don't make specific file notes when I have emails from clients confirming their intentions. I generally save the emails to my electronic file note system. Some of my emails and file notes have been lost when I transferred my clients from Prudent Financial Services to Oracle Investment Services. I cannot be certain which ones were lost. This is not unique to the BADEN-CLAY file, it is across all of client files.
38. On the 13<sup>th</sup> day of April 2012, I sent an email to Gerard notifying him that his Zurich income protection policy was overdue and was going to be cancelled on the 6<sup>th</sup> day of May 2012. Gerard again advised me that he would sort it out.



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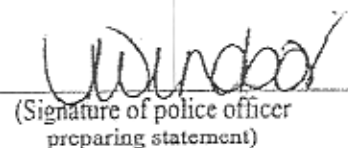
## CONTINUED STATEMENT OF: LASKARIS, Tommy

39. I received an email from Allison on the 17<sup>th</sup> day of April 2012 inquiring about how I went with looking into reducing her policies in light of the fact that she had \$200,000 Term Life and TPD cover through her IOOF super fund.
40. As a result, I contacted Asteron. I think that this was on the 17<sup>th</sup> day of April and asked about reducing Allison's policies by \$200, 000 which was the amount that Allison had included in her IOOF superannuation fund. I also made inquiries with AXA about reducing Gerard's sum insured by \$200,000 which was the amount he had in his IOOF superannuation fund.
41. I have received emails from Allison from Allisonbc@century21westside.com.au and also Allison baden clay@hotmail.com. On one of the emails I noticed that Allison now had the title of General Manager Century 21 Westside in her electronic signature.
42. I never went to Allison and Gerard's home. I would either go out to their office or they would come in to my office. I noticed Allison and Gerard to be very affectionate with each other, in that they spoke nicely to each other and would occasionally touch each others hands whilst the other was talking.
43. On or around the 27<sup>th</sup> day of April 2012, I received a telephone call from Plain Clothes Senior Constable Johanne WINDSOR in relation to Allison and Gerard BADEN-CLAY and requesting documentation pertaining their insurances and superannuation.
44. I arranged for my support staff to then copy the BADEN-CLAY file.



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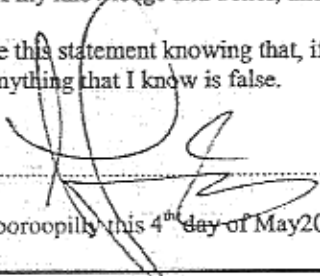


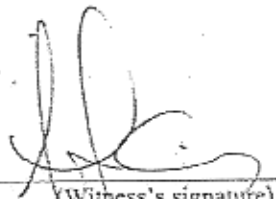
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## CONTINUED STATEMENT OF: LASKARIS, Tommy

45. On the 3<sup>rd</sup> day of May 2012, I attended the Indooroopilly police station and commenced this statement with Plain Clothes Senior Constable WINDSOR. I did not complete this statement as I had a client appointment. Plain Clothes Senior Constable WINDSOR provided me with a Notice to Produce and I handed her the file.
46. On the 4<sup>th</sup> day of May 2012, , I attended the Indooroopilly police station and completed this statement to Plain Clothes Senior Constable WINDSOR.

**Justices Act Acknowledgement**

Justices Act 1886	
I acknowledge by virtue of section 110A(6C)(c) of the Justices Act 1886 that:	
(1)	This written statement by me dated 03.05.2012 and contained in the pages numbered 1 to 10 is true to the best of my knowledge and belief; and
(2)	I make this statement knowing that, if it were admitted as evidence, I may be liable to prosecution for stating in it anything that I know is false.
 .....Signature	
Signed at Indooroopilly this 4 <sup>th</sup> day of May 2012	

  
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 (Witness's signature)

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 (Justice of the Peace (Qual.)/  
 Commissioner for Declarations's signature)

  
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