



ASIC

Australian Securities & Investments Commission

# inFOCUS

informing registered agents

December 2008

Volume 17 - Issue 3

## Highlighting problem addresses



**F**rom late September 2008, we began highlighting addresses on the company register where:

- » we have been notified the address may be incorrect, or
- » mail we have sent was returned to us unclaimed.

We are doing this to ensure that the register accurately reflects the current information we have on hand.

The following messages are being placed before the address:

### **INFORMATION RECEIVED ADDRESS MAY BE INVALID DD/MM/YYYY**

– when we have been notified an address may be incorrect, or

### **ASIC MAIL RETURNED DD/MM/YYYY**

– when mail sent has been returned to us unclaimed.

The types of addresses being highlighted are:

- » registered office
- » principal place of business
- » contact address nominated on a Form 486
- » residential address of officeholders.

Companies must always keep their addresses up to date. If you see an address highlighted for your company or any companies you represent, please ensure the address is updated using **Form 484 Change to company details** or a **Form 486 Notification to nominate, change or cease a contact address for a company**.

Where the problem is with the address of the registered agent of the company, it is not highlighted on the register. We will contact you directly to advise of the problem and request the address be updated. Agents need to update their details using a **Form RA01 Notification to register, change details of, or cease as an agent**.

If you have any questions or concerns regarding this program please email [registered.agents@asic.gov.au](mailto:registered.agents@asic.gov.au).

# Changes to the Form 484 that affect public companies

ASIC's public registers are an important source of information for shareholders and investors making business and investment decisions.

The law prescribes what information companies must tell us. Public companies must advise us of changes to their share structure annually in response to their annual review, but not at any other time. This means that the public register is updated once a year, and is at risk of becoming out of date during the year as further share issues and cancellations occur.

Our online services have already been improved to help inform the public of the current share structure without the requirement for an additional lodgement. When a public company notifies an issue or cancellation of shares during the year using our online services, we automatically determine the revised share structure, include the change as part of the form lodged, and update it on our public register.

Some public companies choose to lodge in paper. Where a lodgement in relation to the issue or cancellation of shares is made in paper and the lodger does not specifically update the share structure section of the form, the updated share structure is not processed onto our public registers.

To support public companies that lodge in paper we have made some simple changes to our paper **Form 484 Section C completion guide** (see image 1) to encourage them to update their share structure (see Image 2) at the same time as they notify a share issue or cancellation. You will see below that we indicate that showing the change to the share structure in this situation is 'preferred', but not compulsory or required by law. It will assist us in keeping the public better informed about our public companies.

If you have any questions on these changes please contact us on 1300 300 630.

**Image 1**

	C1 - Cancellation of shares	C2 - Issue of shares	C3 - Change to share structure table	C4 - Change to members register
<b>Issue of shares</b>				
<input type="checkbox"/> Proprietary company	Not required	✓	✓	✓
<input type="checkbox"/> Public company				
<input type="checkbox"/> if in response to the Annual company statement	Not required	✓	✓	Not required
<input checked="" type="checkbox"/> if not in response to the Annual company statement	Not required	✓	✓ Preferred	Not required
<b>Cancellation of shares</b>				
<input type="checkbox"/> Proprietary company	✓	Not required	✓	✓
<input type="checkbox"/> Public company				
<input type="checkbox"/> if in response to the Annual company statement	✓	Not required	✓	Not required
<input checked="" type="checkbox"/> if not in response to the Annual company statement	✓	Not required	✓ Preferred	Not required

**C3 Change to share structure** **Image 2**

Where a change to the share structure table has occurred (eg. as a result of the issue or cancellation of shares), please show the updated details for the share classes affected. Details of share classes not affected by the change are not required here.

Share class code	Full title if not standard	Total number of shares (current after changes)	Total amount paid on these shares	Total amount unpaid on these shares

**Earliest date of change**  
Please indicate the earliest date that any of the above changes occurred

[D] [D] / [M] [M] / [Y] [Y]  
  /   /



## ASIC to deliver a national business name service

The Council of Australian Governments (COAG) recently approved the establishment of a national online service that will enable businesses to register for a business name and an Australian Business Number (ABN) in a single transaction.

This initiative provides a significant opportunity to reduce red tape for business.

### What we are seeking to achieve

The National Business Name service will enhance the ASIC service offering to business and consumers by creating a single national repository for Australian business entities (companies and business names).

We are aiming to deliver an online business name service that:

- » is cheaper and easier to use
- » has consistent rules regardless of where you live across Australia
- » allows a business to register for both a business name and ABN in a single online interaction with Government
- » offers consistent advice about how to start and operate a business
- » offers a nationally consistent and improved searching service for business name information and
- » will result in ASIC being the single source of company and business name information.

### Project partners

ASIC is working with our government partners to design a model that delivers the proposed outcomes for business. We are working with:

- » state and territory agencies to achieve a smooth transition from the state jurisdictional model to a national business name service administered by ASIC
- » the Australian Business Register (ABR) to design the joint registration service (business name and ABN). This joint registration will be accessible from many channels and hosted from the ABR website
- » the Department of Innovation, Industry, Science & Research (DIISR) to improve the experience in starting a business. DIISR is developing a suite of information tools and processes to assist business start-up and ongoing operations.

### Industry consultation

We are targeting an early 2011 delivery. Consultation with business representatives will guide our design of the new national service. Discussions have commenced with advisory groups and we welcome your input to the design process.

If you have any comments or inquiries, please email [registered.agents@asic.gov.au](mailto:registered.agents@asic.gov.au).



# Changes to invoices and payment allocation

You can now:

- » make payments against specific invoice statements or items
- » better understand the information contained in ASIC invoice statements
- » receive late payment fee invoice statements more quickly.

## Payment allocation changes

Previously, a payment made to ASIC was allocated to the oldest debt. Now when you make a payment it is matched against a statement or item of the same amount. For example, if you pay \$212 the system will look for an invoice statement or item of that amount such as a company's most recent annual review fee. We then apply the payment against that item.

## Invoice statement changes

Invoice statements look different and contain more information. Invoice statements now:

- » provide a summary of fees and payments
- » list all unpaid transactions, both new and old
- » include descriptions and amounts owing for all transactions shown.

These changes were implemented on 13 September 2008. Unpaid debt created before 13 September will be displayed as a single balance forward transaction on statements until it is paid in full.

This new information will help you to keep better track of your company accounts and payments.

Here is a sample of the new invoice statement.

## Late payment fee invoice statements

Where an annual review fee is not paid on time, an invoice statement for the late payment fee will be sent on or around the same day as the fee is charged. Receiving your invoice statement more quickly allows you more time to pay the review fee and the late payment fee before any additional late payment fee is due.



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**Inquiries**  
www.asic.gov.au/invoices  
1300 300 630

ABN 86 768 265 615

**DORMER CORPORATION**  
350 SMITH ST  
COLLINGWOOD VIC 3066

**INVOICE STATEMENT**

**1** Issue Date 7 August 2008

**Dormer Corporation Professional Taxidermy Services Pty Ltd**  
ACN 123 456 789  
Account No. 22 000045678

<b>Balance outstanding</b>	\$130.00	<b>2</b>
<b>3 New items</b>	\$212.00	
<b>Payments &amp; credits</b>	\$65.00 CR	
<b>TOTAL DUE</b>	<b>\$277.00</b>	<b>4</b>

**Summary**

- Amounts are not subject to GST. (Treasurer's determination – exempt taxes, fees and charges).
- Payment of your annual review fee will maintain your registration as an Australian company.

*Transaction details are listed on the back of this page*

**Please pay**

**Immediately** **\$65.00** **7**

**By 6 October 2008** **\$212.00** **6**

*If you have already paid please ignore this invoice statement.*

**5** Late fees will apply if you do NOT

- tell us about a change during the period that the law allows
- bring your company or scheme details up to date within 28 days of the date of issue of the annual statement, or
- pay your review fee within 2 months of the annual review date.

• If you are up to one month late, you must pay \$65. If you are over one month late, this fee increases to \$270.

**4 TOTAL DUE** **\$277.00**


**Immediately** **\$65.00** **7**

**By 6 October 2008** **\$212.00** **6**

Payment options are listed on the back of this payment slip



Billier Code: 17301  
Ref: 2290000450457




\*875 1379 0002290000450457 53

1. Issue date
2. Outstanding amount owing
3. New items this period
4. Total amount owing
5. Late fees
6. Annual Review fee due date
7. Amount due now
8. Details of transactions for this period with an explanation of the type of transaction
9. Details of all transactions outstanding including new transactions from this period
10. Payment options are outlined including:
  - Postbillpay Biller Codes and Reference Numbers
  - BPAY Biller Codes and Reference Numbers
  - ASIC account details for Electronic Funds Transfer

## Transaction details

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		<b>8</b> Transactions for this period	<b>ASIC reference</b>	<b>\$ Amount</b>
06/08/2008	Annual Review Fee – Due date 06/10/2008		OX6705510480B 1A	\$212.00
01/08/2008	Payment Received – thank you		CSB001234567890	\$65.00 CR
		<b>9</b> What you need to pay		
06/08/2008	Annual Review Fee – Due date 06/10/2008		OX8877445480B PA	\$212.00
06/08/2008	Change of Principal Place of Business – Late fee 1		OX2525252484C	\$65.00



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**4 TOTAL DUE** **\$277.00**


**Immediately** **\$65.00** **7**

**By 6 October 2008** **\$212.00** **6**


Payment options are listed on the back of this payment slip

**PAYMENT SLIP**

**Dormer Corporation Professional Taxidermy Services Pty Ltd**  
ACN 123 456 789  
Account No. 22 000045678




Billier Code: 17301  
Ref: 2290000450457



\*875 1379 0002290000450457 53

## PAYMENT OPTIONS 10

 Billpay Code: 8929  
Ref: 22 000045678

**Australia Post**  
Present this payment slip. Pay by cash, cheque or EFTPOS

**Phone**  
Call 13 18 16 to pay by Mastercard or Visa


**On-line**  
Go to postbillpay.com.au to pay by Mastercard or Visa

**Mail**  
Mail this payment slip and cheque (do not staple) to ASIC, Locked Bag 5000, Gippsland Mail Centre VIC 3841

## Electronic Funds Transfer

ASIC's account details are:

BANK: Reserve Bank of Australia  
BSB: 093003  
BANK ACCOUNT: 317118  
ACCOUNT NAME: ASIC Collectors Rec. Acc.  
REFERENCE: 2291234567899

 Billier Code: 17301  
Ref: 2290000450457

Use these details for phone or internet banking. Call your financial institution to pay from your cheque, savings or credit card account. For info: www.bpay.com.au

**ASIC Service Centre**  
Present this payment slip. Pay by cash or cheque

# Online lodgement

We currently offer a range of online form lodgement services designed to serve a number of different business users. Through our website users can register for access to a number of different portals.

- » **Company officeholders**—use their ACN to log in and lodge forms and receive annual statements for their company.
- » **Registered agents**—use their registered agent number to log in and lodge forms and receive annual statements for all companies to which they are linked.
- » **AFS licensees**—use their AFS Licence Number to log in and lodge forms.
- » **AFS authorised representatives**—use their AFS Authorised Representative Number to log in and lodge forms.
- » **Auditors**—use their Registered Auditor Number to log in and lodge forms.
- » **Liquidators**—use their Registered Liquidator Number to log in and lodge forms.

Our EDGE service allows registered agents using compliant software to lodge a number of forms. It is especially suited to high-volume lodgers.

Now 74% of all forms that can be lodged online are lodged online.

Last year 80% of all Form 484s were lodged online—91% of all Form 484s lodged by agents and 44% of Form 484s lodged by other parties.

Our recently introduced forms are showing increased take up as well. Out of all the charges forms lodged, 20% come through the portal. Forms 205, 388 and 6010 were made available in August and already 19% of the total number of these forms lodged, are lodged online.

This month also sees the introduction of Product Disclosure Statement notifications online (see page 8). As well as being available through the AFS Licensee portal, registered agent and company officeholders will be able to access them as well if they have a requirement.

The table lists all the forms that currently can be lodged online and the portals or systems through which each can be accessed.

In late November and early December we experienced problems with some of our online services. We apologise for the inconvenience this may have caused and assure users that we made the return to normal service our highest priority. The problem was the result of a systems upgrade. Ultimately the changes will allow us to improve our online services for all our users.

Form No	Form Description	Portals				
		Company officeholder	Registered agent	AFS Licensees	AFS Authorised Reprs.	Auditor Liquidator
EX01	Schedule B of Regulatory Guide 16 Report to ASIC under s422, s438D or s533 of the Corporations Act 2001 or for statistical purposes					✓
EX02	Assetless Administration Funding Request (Section 206F – Director banning)					✓
EX03	Assetless Administration Funding Request (Matters other than Section 206F – Director banning)					✓
FS03	Application to vary the authorisation conditions of an Australian financial services licence			✓		
FS06	Appointment of an auditor of an Australian financial services licensee			✓		
FS07	Application for consent to remove an auditor of an Australian financial services licensee			✓		
FS09	Notification of cessation of an auditor of an Australian financial services licensee			✓		
FS20	Change of details for an Australian financial services licence			✓		
FS30	Appoint an authorised representative			✓	✓	
FS31	Revoke an authorised representative			✓	✓	
FS32	Vary the details of an authorised representative			✓	✓	
FS70	Australian financial services profit and loss statement and balance sheet			✓		
FS71	Australian financial services audit report			✓		
FS88	PDS in-use notice *	✓	✓	✓		
FS89	Notice of change to fees and charges in a PDS *	✓	✓	✓		
FS90	Notice that a product in a PDS has ceased to be available *	✓	✓	✓		
106	Request to withdraw a lodged document					✓
201	Application for registration as an Australian company					via Electronic Company Registration only
205	Notification of resolution	✓	✓			✓
309	Notification of details of a charge		✓			
311A	Notification of assignment of a charge		✓			
311B	Notification of change of details of a charge		✓			
312	Notification of discharge or release of property from a charge		✓			

Form No	Form Description	Portals				
		Company officeholder	Registered agent	AFS Licensees	AFS Authorised Reprs.	Auditor Liquidator
327	Application for extension of time-stamp duty deficiency		✓			
350	Certification of compliance with stamp duties law		✓			
361	Notification of registered agent ceasing to act for a company					via EDGE only
362	Notification of appointment or cessation of a registered agent by a company	✓	✓			
370	Notification by officeholder of resignation or retirement					via EDGE only
388	Copy of financial statements and reports	✓	✓			✓
410	Application for reservation of a name	✓	✓			
484	Change to company details	✓	✓			✓
485	Statement in relation to company solvency	✓	✓			
489	Notification of change of registered office or office hours of a registered body					via EDGE only
490	Notification of change to directors of a registered body					via EDGE only
492	Request for correction	✓	✓			✓
505	Notification of appointment or cessation of an external administrator					✓
506	Notification of change of address of an external administrator					✓
507	Reports as to affairs					✓
509D	Notice of special resolution to wind up company					✓
509F	Notice of failure to execute deed of company arrangement					✓
509G	Notice of termination of deed of company arrangement					✓
511	Statement verifying report under s430(1), 475(2) or 446C(2)					✓
520	Declaration of solvency					✓
522	Notification of meeting of creditors to consider appointing a new liquidator					✓
523	Notification of final meeting convened by a liquidator					✓
524	Presentation of accounts and statement					✓
525	Notice of disclaimer of onerous property					✓
529	Notice of meeting					✓

Form No	Form Description	Portals				
		Company officeholder	Registered agent	AFS Licensees	AFS Authorised Reprs.	Auditor Liquidator
540	Statement in writing of posting notices of appointment to settle list or supplementary list of contributories					✓
545	Statement in writing of giving notice to persons placed on the list or supplementary list of contributories					✓
555	Notice of controller extending time to submit report as to affairs					✓
562	Notice of liquidator extending time to submit report as to affairs					✓
564	Schedule A to Regulatory Guide 16 Preliminary report by court-appointed liquidator to ASIC under s476 of the Corporations Act 2001					✓
578	Deregistration request (liquidator not acting or affairs fully wound up)					✓
902	Notification of supplementary information	✓	✓			
903AA	Application for registration as an auditor					✓
903AB	Application for registration as an authorised audit company					✓
905	Notification of ceasing to practise as, or change to details of, an auditor					✓
905A	Notification of ceasing to act as or change to details of a liquidator					✓
908	Annual statement by liquidator					✓
912A	Annual statement by an auditor					✓
912B	Annual statement by an authorised audit company					✓
1500	Annual report to creditors					✓
1501	Notification of details of pooling determination or order					✓
1502	Notification of variation to details of pooling determination or order					✓
5011	Copy of minutes of meeting					✓
5047	Copy of deed of company arrangement					✓
5053	Notice that the administration of a company has ended					✓
5056	Notice that deed wholly effectuated					✓
6010	Application for voluntary deregistration of a company	✓	✓			

\* Available from late December 2008

## Contact us

# 1300 300 630

International +61 3 5177 3988

8.30am to 7pm Eastern Standard Time on weekdays.  
Closed on weekends and national public holidays.

Email [info.enquiries@asic.gov.au](mailto:info.enquiries@asic.gov.au)

for general company inquiries

» Email [online@asic.gov.au](mailto:online@asic.gov.au)

for inquiries about online services

» Email [infoline@asic.gov.au](mailto:infoline@asic.gov.au)

for inquiries about:

- Policy and procedures on fundraising, licensing, disclosure and takeovers
- How to make a complaint about companies and services
- Financial services regulation
- Completing your online application for an AFS licence
- Financial services and products
- Information on investors' and consumers' rights
- Getting copies of ASIC publications or documents

## Editorial Inquiries

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## PDS notifications:

### Must be lodged online from 1 January 2009

We take this opportunity to remind those persons who are responsible for advising ASIC about the use of Product Disclosure Statements (PDS), that notifications from 1 January 2009 must, by law, be made online.

This change to s1015D of the *Corporations Act 2001* has been introduced by the *Corporations Legislation Amendment (Simpler Regulatory System) Act 2007* and affects the use of:

- » Form FS88 PDS in-use notice
- » Form FS89 Notice of change to fees and charges in a PDS
- » Form FS90 Notice that a product in a PDS has ceased to be available

These forms will be available on our online portals before 1 January 2009 when online lodgement will be mandatory.

The portals that can be used to lodge these notifications are:

- » AFS licensee portal. AFS licensees can register for access to lodge forms online.
- » Company officeholder portal. A company officeholder can register for access to lodge forms for their company.
- » Registered agent portal. Agents can register for access to lodge forms for companies that have appointed that agent to represent them.

Registered users will be able to view, online, details of previous PDS notifications that they have lodged with us.

We are committed to providing accessible online lodgement services to assist business. Further changes are planned to facilitate online managed investments scheme registration.

If you have not already registered for online access to one of ASIC's portals, you should do so before 1 January 2009.

Register for access now at [www.asic.gov.au/register-for-access](http://www.asic.gov.au/register-for-access).  
If you have any queries about online lodgement, please contact [online@asic.gov.au](mailto:online@asic.gov.au).

For further information about PDS notification requirements, please see **INFO 94** *Notification requirements for Product Disclosure Statements* available for download from [www.asic.gov.au/infosheets](http://www.asic.gov.au/infosheets).