



ASIC

Australian Securities & Investments Commission

Liquidator registration checklist

Eligibility criteria	What you must include in your application
Qualifications: tertiary s20-20(4)(a) and rule 20-1(2)(a)	<ul style="list-style-type: none"><input type="checkbox"/> A copy of your statement of academic record certified by the institution that issued the qualification, which identifies the subjects you have undertaken for that qualification and explains your results.<input type="checkbox"/> A copy of your degree, diploma or certificate from the institution that issued the qualification.<input type="checkbox"/> If you are relying on an overseas qualification—certification from CPA Australia or CAANZ or from Australian Education International (phone 1300 615 262) about the comparability between your qualification and an Australian undergraduate degree in accounting.
Qualifications: specialist insolvency s20-20(4)(a) and rule 20-1(2)(b)	<ul style="list-style-type: none"><input type="checkbox"/> A certification letter from the institution that you have passed subjects that include at least two course units accredited under the Australian Qualifications Framework (or equivalent study) in the practice of external administrators of companies, receivers, receivers and managers, and trustees under the <i>Bankruptcy Act 1966</i> (Bankruptcy Act).
Experience: external administrator of companies, receiver and receiver and manager s20-20(4)(a) and rule 20-1(2)(c)	<ul style="list-style-type: none"><input type="checkbox"/> A summary of your employment history for the last five years (including names of employers, positions held and dates).<input type="checkbox"/> Full details demonstrating that you have engaged in 4,000 hours of relevant insolvency experience at a senior level in the five years immediately preceding the day on which you make this application. Note: Use the template <i>Senior level employment history</i> available at www.asic.gov.au to provide this information.
Experience: receiver and receiver and manager only s20-20(4)(a) and rule 20-1(2)(d)	<ul style="list-style-type: none"><input type="checkbox"/> A summary of your employment history for the last five years (including names of employers, positions held and dates).<input type="checkbox"/> Full details demonstrating that you have engaged in 4,000 hours of relevant insolvency experience at a senior level in the five years immediately preceding the day on which you make this application. Note: Use the template <i>Senior level employment history</i> available at www.asic.gov.au to provide this information.
Capacity: able to perform satisfactorily the functions and duties of a registered liquidator and able to satisfy any conditions of registration s20-20(4)(a) and rule 20-1(2)(e) and (f)	<ul style="list-style-type: none"><input type="checkbox"/> If you are an employee, you are required to provide a letter from your employer referred to under 'Fit and proper: otherwise a fit and proper person', which relates partly to your capacity. You are not required to provide additional documentary evidence of capacity as part of your application form. Note: Refer to <i>Guide to practice capacities</i> available at www.asic.gov.au for guidance about the type of information a committee may request in assessing whether this criteria is met.

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<p>Insurance: will take out adequate and appropriate professional indemnity and fidelity insurance</p> <p>s20-20(4)(b)</p>	<p>You are not required to provide documentation about the insurance requirements as part of your application form. However, to help determine whether you have taken out, or will take out, cover that meets the insurance requirements, the committee may ask you questions about the matters in Table 10 of Regulatory Guide 258 <i>Registered liquidators: Registration, disciplinary actions and insurance requirements</i> (RG 258). We intend to ask successful applicants about these matters before registering them under s20-30.</p>
<p>Fit and proper: not convicted of an offence involving fraud or dishonesty</p> <p>s20-20(4)(c)</p>	<ul style="list-style-type: none"> <input type="checkbox"/> A national criminal history check that covers the relevant time frame, dated not more than three months old. <input type="checkbox"/> If you have lived overseas for one year or more during the past 10 years—a criminal history check from the country or countries in which you resided. <input type="checkbox"/> If you have been convicted within the past 10 years of an offence involving fraud or dishonesty—details of the conviction. <p style="text-align: center;">Note: This requirement is subject to Pt VIIC of the <i>Crimes Act 1914</i>.</p>
<p>Fit and proper: not an insolvent under administration</p> <p>s20-20(4)(d)</p>	<ul style="list-style-type: none"> <input type="checkbox"/> If you are or have been an insolvent under administration within the relevant time frame—details of the insolvency. <input type="checkbox"/> A bankruptcy check from the Australian Financial Security Authority (AFSA) including a National Personal Insolvency Index (NPII) extract containing information on proceedings and administrations under the Bankruptcy Act for the relevant time frame.
<p>Fit and proper: registration as a liquidator</p> <p>s20-20(4)(e)</p>	<ul style="list-style-type: none"> <input type="checkbox"/> If your registration as a liquidator has been cancelled within the past 10 years other than in response to a written request by you—details of the cancellation.
<p>Fit and proper: registration as a trustee</p> <p>s20-20(4)(f)</p>	<ul style="list-style-type: none"> <input type="checkbox"/> If your registration as a trustee under the Bankruptcy Act has been cancelled within the past 10 years other than in response to a written request by you—a letter from AFSA providing details of the cancellation.
<p>Fit and proper: not disqualified from managing corporations</p> <p>s20-20(4)(g)</p>	<ul style="list-style-type: none"> <input type="checkbox"/> A statutory declaration stating that at the date of your application, you are not disqualified from managing corporations under Pt 2.6D of the <i>Corporations Act 2001</i> (Corporations Act), or under a law of an external territory or foreign country. <p style="text-align: center;">Note: The Statutory Declarations Regulations 1993 provide a form of statutory declaration suitable for this purpose and specify the persons before whom a statutory declaration may be made.</p>

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<p>Fit and proper: otherwise a fit and proper person</p> <p>s20-20(4)(h)</p>	<ul style="list-style-type: none"> <li data-bbox="504 277 1394 465"> <input type="checkbox"/> Two referee reports dated no more than three months before the date you lodge your application covering your experience during the five years immediately preceding the date you lodged your application and prepared in accordance with RG 258.43–RG 258.49. <p style="margin-left: 20px;">Note: <i>Guide for referees</i> available at www.asic.gov.au provides guidance for referees on how to prepare referee reports.</p> <li data-bbox="504 488 1394 676"> <input type="checkbox"/> Details about membership of relevant professional/industry bodies over the past 10 years, including a letter from the professional/industry body specifying: <ul style="list-style-type: none"> • whether your membership is current; • when your membership began; • if applicable—when and why your membership ceased. <p style="margin-left: 20px;">Note: Professional/industry body includes those bodies prescribed in rule 40-1.</p> <li data-bbox="504 725 1394 784"> <input type="checkbox"/> If a professional/industry body refused to accept your application for membership in the past 10 years—details of that refusal. <li data-bbox="504 806 1394 958"> <input type="checkbox"/> Details of any legal or disciplinary action taken against you by a professional/industry body in the past 10 years. You should include any such action regardless of the outcome and penalties imposed. You should provide the dates of the legal or disciplinary action and the details and outcomes of such action. <li data-bbox="504 981 1394 1249"> <input type="checkbox"/> If you are an employee, you are required to provide a letter from your employer including information about arrangements between you and your employer to satisfy the committee that: <ul style="list-style-type: none"> • these arrangements will enable you to have independence in the manner in which you work; and • you will have access to and control over staff and other resources to adequately and properly perform your duties and discharge your functions as a registered liquidator.
<p>Residency: living in Australia on a permanent or long-term basis</p> <p>s20-20(4)(i)</p>	<ul style="list-style-type: none"> <li data-bbox="504 1285 1394 1344"> <input type="checkbox"/> Details of current and past addresses over the past five years, indicating the approximate dates between which you lived at those addresses.

Note 1: A reference to a section (e.g. s20-20) is a reference to a section of Sch 2 to the Corporations Act.

Note 2: A reference to a rule (e.g. rule 20-1) is a reference to a section of the Insolvency Practices Rules (Corporations) 2016.