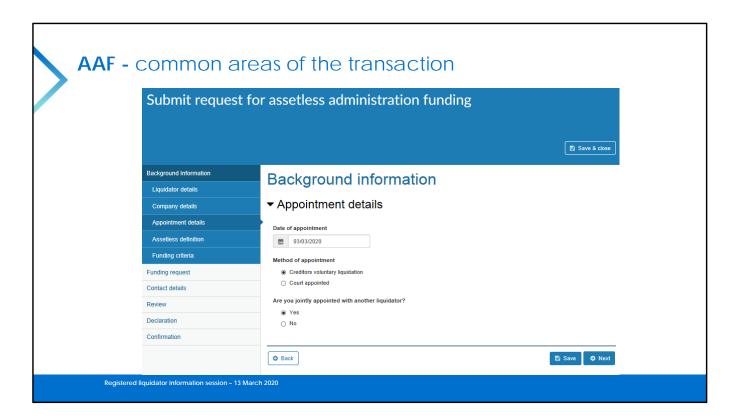
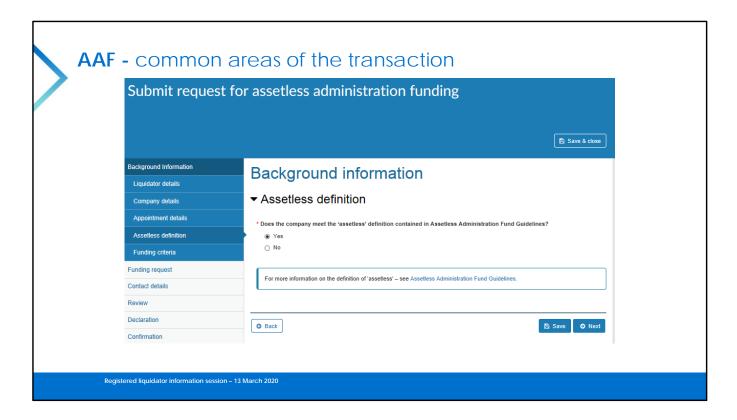
·	equest for assetless administration funding
	☐ Save & close
Background Info	Background information
Company deta	▼ Company details
Appointment d	' Enter Australian Company Number (ACN) of the company being wound-up
Assetless defin	
Funding criteri	Australian business number (ABN)
Funding request	ninini
Contact details	Name of company
Review	Company Name - prefiled
Declaration	Date of incorporation
Confirmation	DDIMMITTY
	We have pre-filled the information above from ASIC records if the pre-filled information is incorrect, you will be unable to make the required declaration as to the truth and accuracy of the information in this document. In this case, you must not submit the document until the information ASIC hold is corrected and then pre-filled into this document.  For more information, please see our FACIs.
	© Back © Ned

There is now a single transaction to submit all types of requests for Assetless administration funding.

You need to enter the ACN and the balance of the company information is prefilled. You also need to complete the details of the appointment including the type of liquidation and whether there are joint appointees.



You also need to complete the details of the appointment including the type of liquidation and whether there are joint appointees.

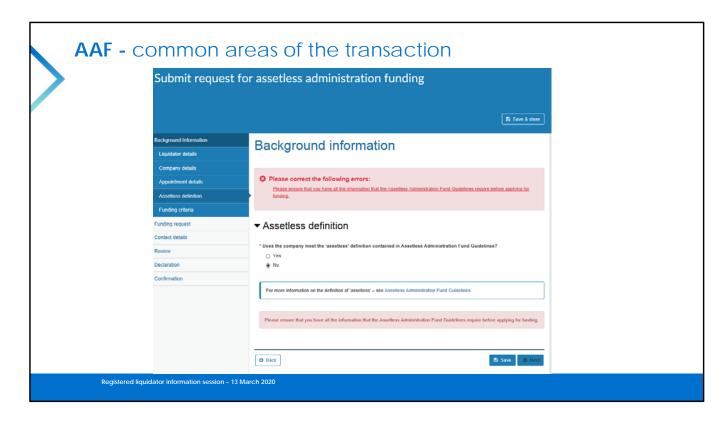


You need to state the liquidation meets the "assetless" definition.

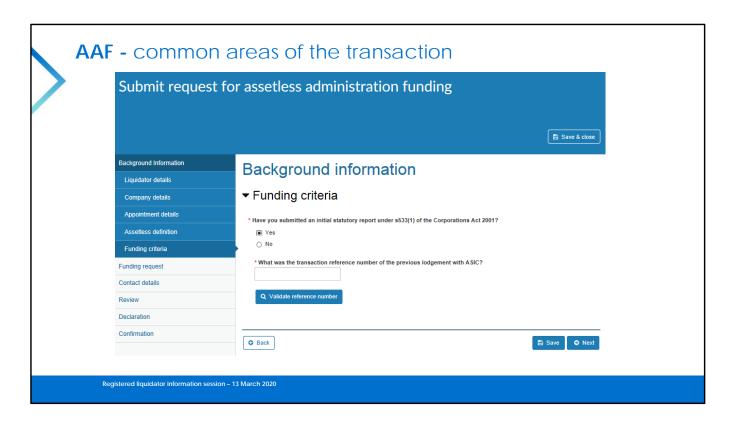
You are asked questions later in the transaction to assist us to confirm that the liquidation does satisfy the Assetless criteria.

There is a link to the relevant guidance, currently RG109.

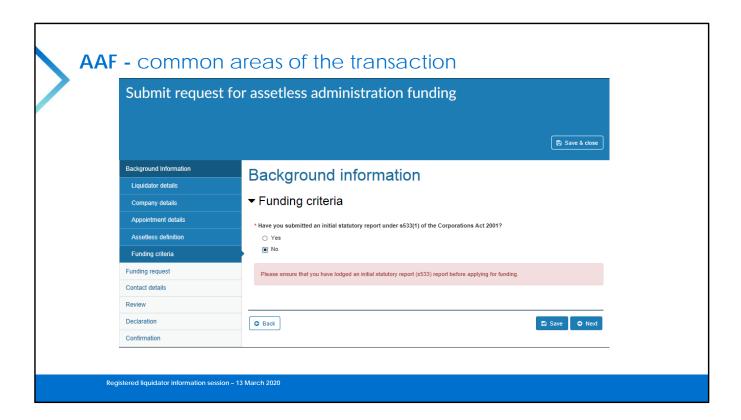
- The information in this guide (including the appendices) is currently being reviewed.
- The updated guidance will be published on the Australian Government's grants information system, GrantConnect, by 30 June 2020.
- RG 109 will be withdrawn at that time.



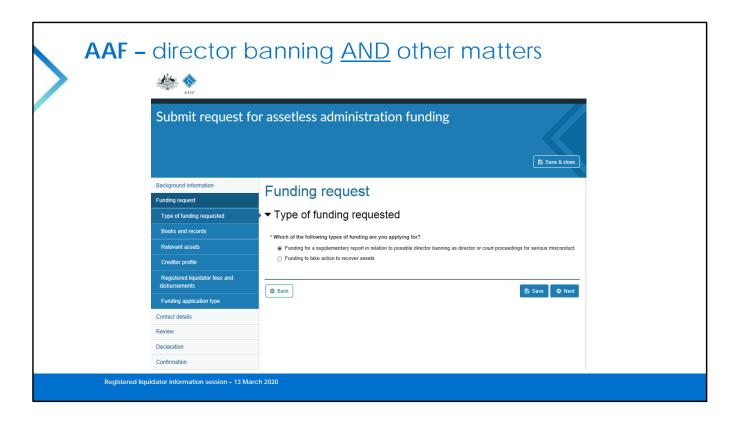
If you state that the liquidation does not meet the definition of Assetless you cannot proceed with the transaction.



You need to confirm that the Initial Statutory Report has been lodged (either as a transaction in the Regulatory Portal or the former EX01).



The lodgement of the insolvency initial statutory report (or former EX01) is a requirement for an application under AAF. If you have not lodged one you cannot proceed with the AAF transaction.



When you answer a question in a transaction, you may be requested to provide information specific to your response. This conditional logic, or branching, ensures that appropriate questions are tailored to your responses.

This is the first major 'branching point' in the AAF request, giving two options:

 Funding for a supplementary report in relation to possible director banning as director (this is equivalent to the previous EX02 Director Banning) or court proceedings for serious misconduct (this is equivalent to the previous EX03 matters other then Director Banning – the reference to court proceedings is a reference to ASIC taking enforcement proceedings).

OR

2. Funding to take action to recover assets (this comprises two sections, Preliminary and Legal Actions)

Background Information Funding request Type of funding request Type of funding requested Books and records Relevant assets Creditor profile Replactors (equilation tops and disbursements) Funding assets Creditor profile Replactors (equilation tops Contact details  Have you aphilation distribution occupilation and records  External administrator Compliance Assistance Program?  Ven Declaration  External administration compliance assistance More information to how you can obtain assistance from ASIC.	AAF	- <u>alrector</u>	banning <u>AND</u> other Matte	<u>rrs                                   </u>
Funding request  Type of funding requested  Books and records  Relevant assets  Creditor profile  Registance Equidator foes and disbursements  Funding application type  Contact details  Review  Declaration  Confirmation  External administration compliance assistance		Submit request		w & close
Type of funding requested  Books and records  Relevant assets  Creditor profile  Registered liquidator fees and disbursaments  Funding application type  Contact details  Review  Declaration  Confirmation  External administration compliance assistance  External administration compliance assistance		Background Information	- Funding request	
Books and records  Relevant assets  Creditor profile  Registered liquidator tons and disbursements  Funding application type  Contact defails  Have you applied under the External Administrator Compliance Assistance Program?  Ves  Declaration  External administration compliance assistance		Funding request		
Have you obtained all the company books and records?  O Yes  Cruditor profile  Registered liquidator fees and disbursements  Funding application type  Conflact details  Have you applied under the External Administrator Compliance Assistance Program?  O Yes  Declaration  External administration compliance assistance		Type of funding requested	▼ Books and records	
Creditor profile  Registered squadator fees and disbursements  Funding application type  Conflact details  Have you applied under the External Administrator Compliance Assistance Program?  Ves  Declaration  Confirmation  External administration compliance assistance		Books and records	Have you obtained all the company books and records?	
Registered squidator fees and distursements  Funding application hype  Conflact details:  Review  Declaration  Confirmation  External administration compliance assistance  External administration compliance assistance		Relevant assets		
Additional sense of the state o		Creditor profile	● No	
Contact details  Have you applied under the External Administrator Compliance Assistance Program?  O Yes  Declaration  Confirmation  External administration compliance assistance			Explain why you have not obtained all the company books and records	
Review   Ves  Declaration  Confirmation  External administration compliance Assistance Program?  External administration compliance assistance		Funding application type		
Review		Contact details	Have you applied under the External Administrator Compliance Assistance Program?	
Confirmation  External administration compliance assistance		Review		
External administration compliance assistance		Declaration	₩ No	
		Confirmation		—— I

You are asked for information relating to books and records. This part of the transaction branches off depending on whether you indicate you have or have not received all records.

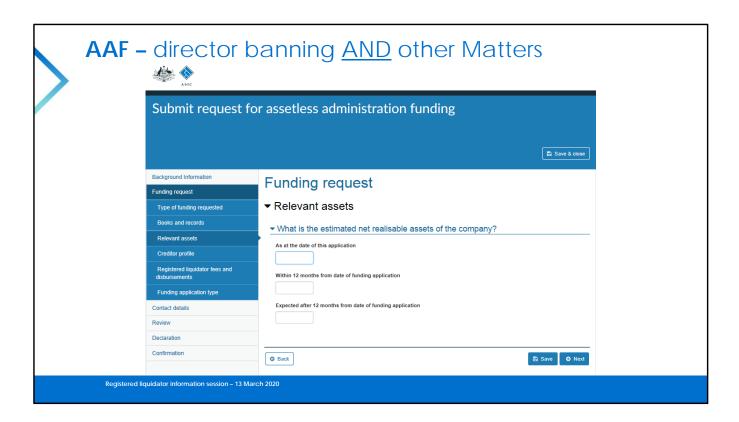
In either instance, you are requested to advise what you do have and what you would expect to have but do not.

You are asked whether you believe a warrant to seize books and records is appropriate and if so why.

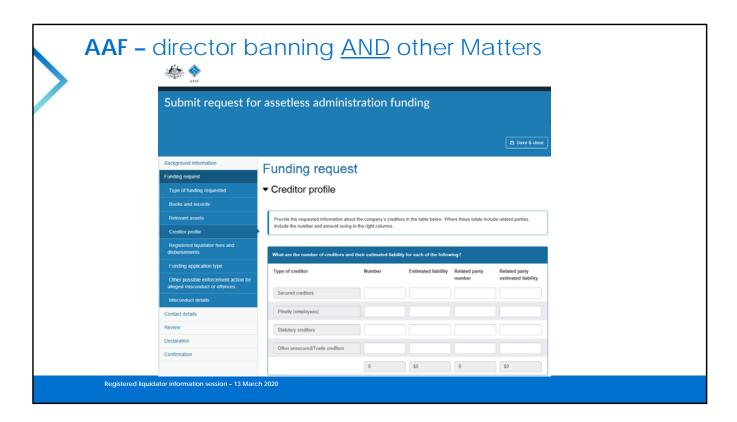
If you note that you have NOT received all documents you are prompted to complete a free text box as to why you have not received them.

You are also asked:

- whether you have requested assistance, and if not, you are provided with a link to the request assistance for external administration.
- who you have requested information from.

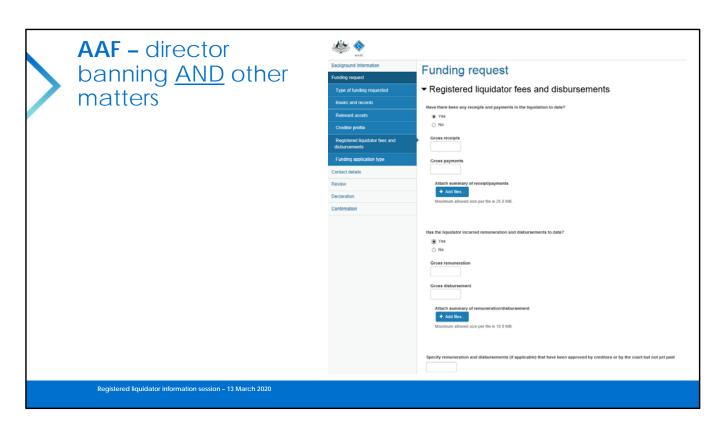


You need to provide details of the Estimated Realisable assets of the company (at date of the application, within 12 months from application and after 12 months of the application).



The creditor profile (partial screen shot above) is largely self explanatory.

The first columns are the total creditor in value and number (including related party creditors). There are separate columns to split out related party creditors.



Request for registered liquidator fees and disbursements (see Screen shot – If yes, you are asked for a further breakdown)

## 

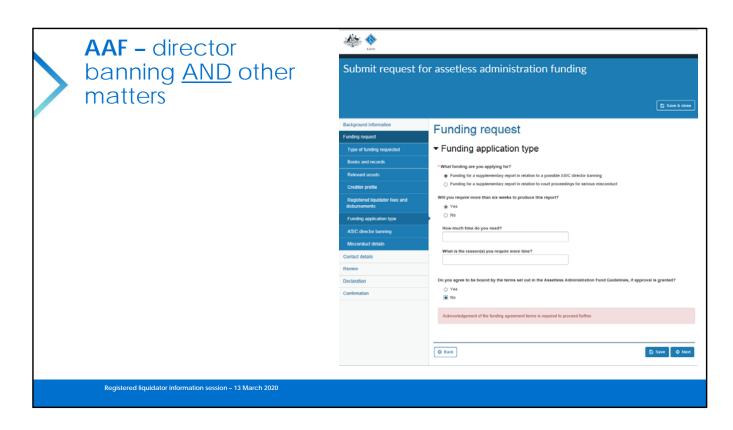
This is where the transaction branches to:

"Funding for a Supplementary report in relation to a possible ASIC director banning"; and

"Funding for a Supplementary report in relation to court proceedings for serious misconduct"

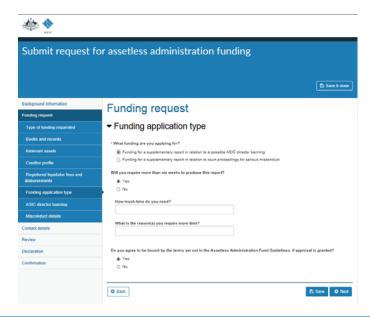
Note that with either choice you are asked whether you:

- require more then six weeks to complete the report (if yes then asked for how much time and why), and
- agree to terms set out by the AAF guidelines if granted.

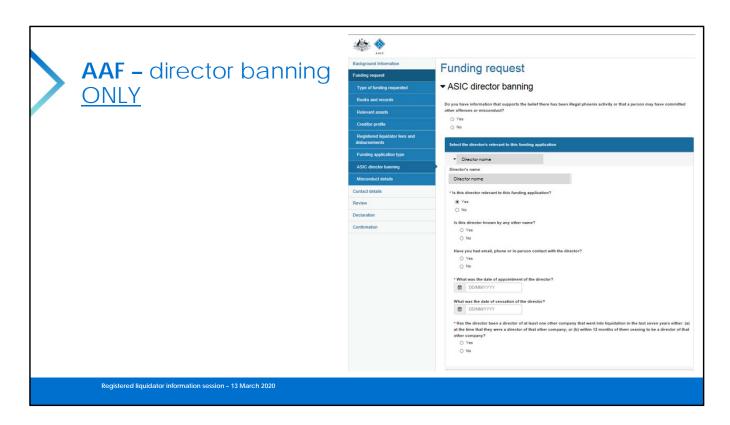


If you do not agree to terms set out in the AAF guidelines you cannot proceed with the transaction.

## AAF - director banning ONLY



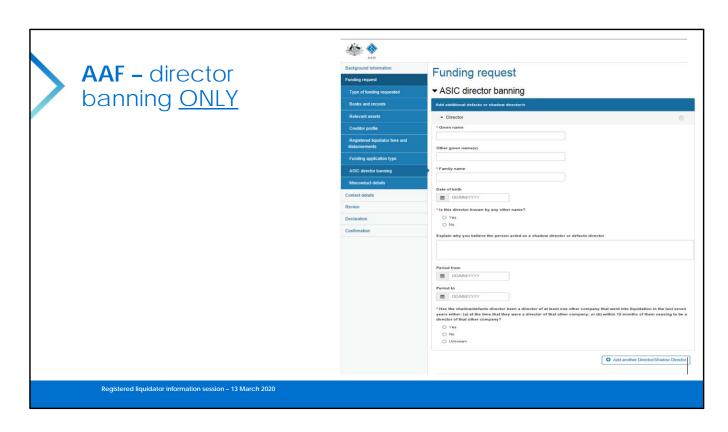
Registered liquidator information session – 13 March 2020



You are asked whether you hold information to support a suspicion of illegal phoenix activity or that the Director has committed other offences or misconduct.

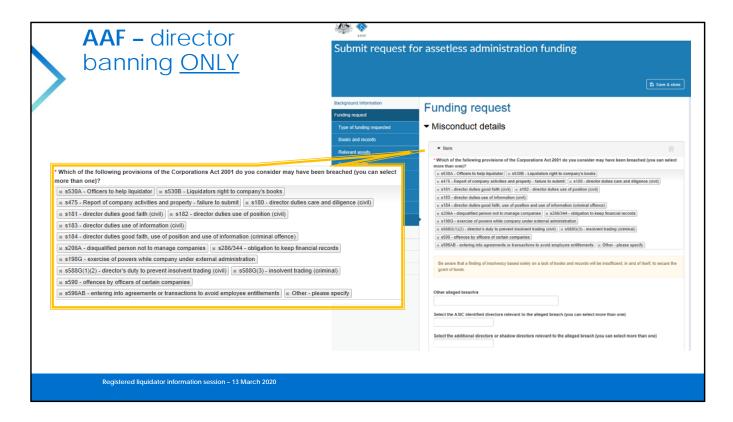
The details of all current directors recorded on the ASIC register will prefill and there are asked to indicate for each:

- Whether they are relevant to the application
- If the director is known by any other name
- Their appointment and cessation dates
- Whether they have been a director of at least one other company that went into liquidation in last 7 years (If you advised yes, you are asked for the name of the entity).



You are prompted for details of any suspected de-facto / shadow directors(s).

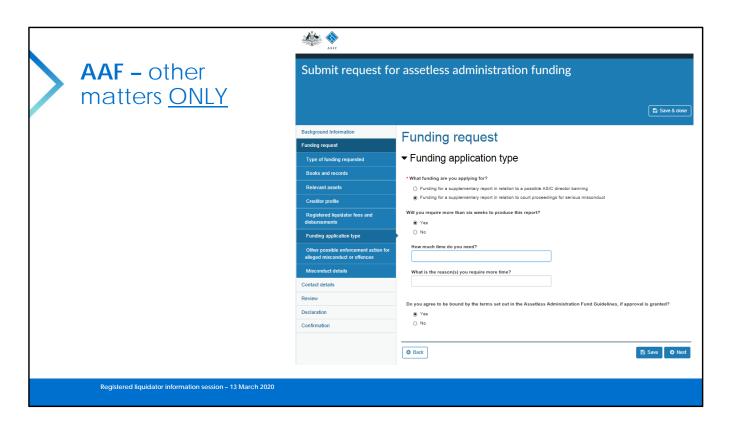
If you think there are, you need to provide their details and why you believe they acted as a shadow / de-facto director.



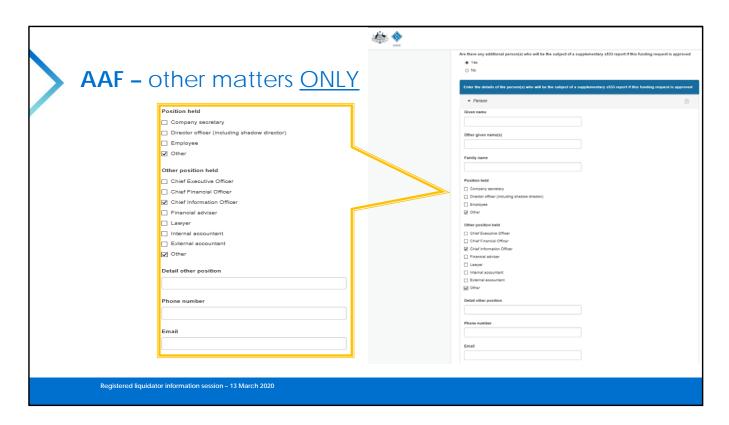
There is a prompt to provide details of alleged the misconduct details.

You select from the comprehensive list of misconduct identify to which of the selected directors / de-facto directors the misconduct relates.

Standard questions are included regarding whether the alleged misconduct is continuing, if there is a history of it, if there are any mitigating circumstances / defences and if you have documents to attach with additional relevant information.



This is the same as for director banning. In addition it allows you to specify whether the current directors hold other positions.



This is a difference from director banning and calls out the area for "additional persons subject of a supplementary s533 report if this funding request is approved" which provides for various other potential positions (CEO/CFO, Financial Adviser, Accountant (Internal or external) and then a selection of Other (allowing freeform box to complete for further details).

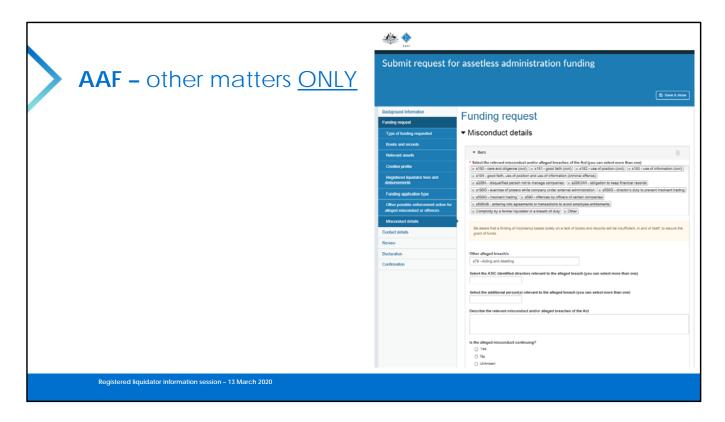
## **AAF** - other matters **ONLY**

Are there any other related or associated companies that you have not already identified in your funding application that is relevant to this application?
Yes
○ No
Do you have any additional information on the alleged offences you'd like to provide?
Yes
○ No
Additional information

Registered liquidator information session - 13 March 2020

This is different to a director banning.

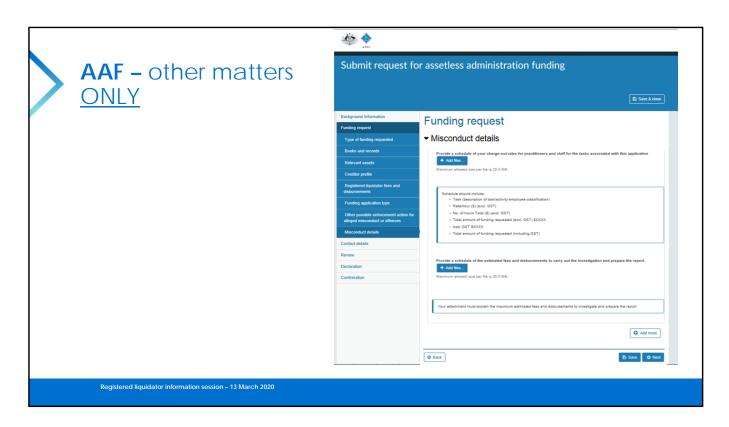
There is no area to attach additional documents, only this free text area to add additional information. If there are documents we suggest you make a note here requesting that once the matter allocated to an ASIC action officer you have further supporting documents relevant to the application.



This is different to director banning.

The misconduct area has different sections of the Act, and allows further disclosures regarding whether you have:

- applied for alternative sources of funding
- obtained legal advice or taken legal action
- conducted Public examinations

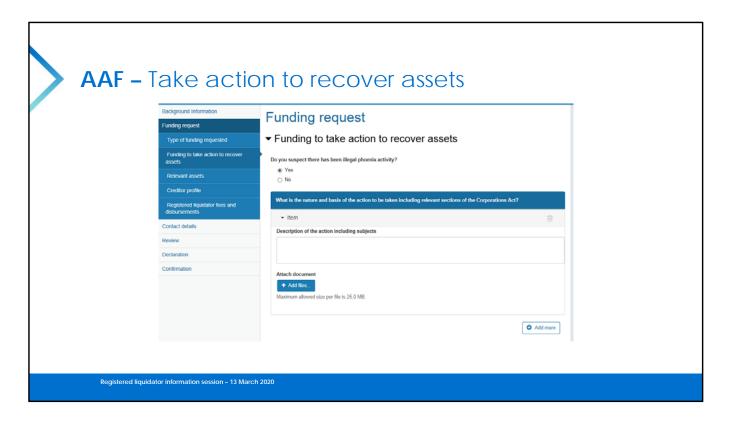


This allow you to attach a schedule of your charge-out rates for practitioners and staff for the tasks associated with your request.

You need to provide a schedule of the estimated fees and disbursements to carry out the investigation and prepare the report.



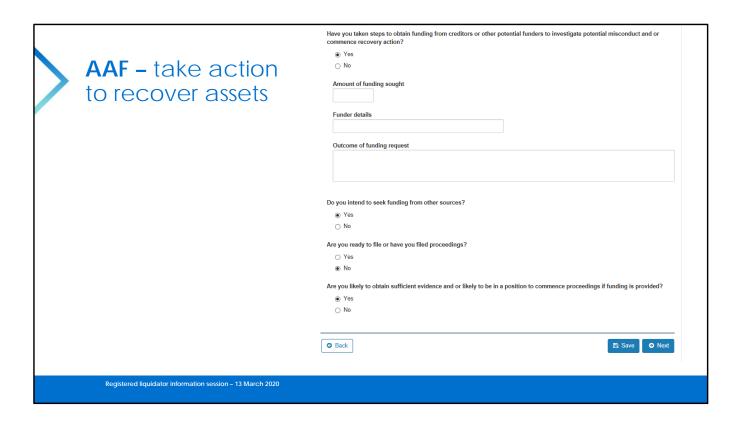
This part of the transaction is totally new. There was no previous "EX0" form to make this application.



You are asked to indicate:

- whether you suspect illegal phoenixng activity
- the nature / basis of the proposed action

You can add more then one propose action and attach relevant documents for each.



You are asked answer the following important questions which trigger the branching of follow on questions in the later half of the transaction and opens up a new tab for "Other relevant information".

- Whether you have taken steps to obtain funding from creditors or other potential funders.
  - If you select yes, you are asked for the amount, who from and the outcome.
- Whether you intend to seek funding from other sources.
- Are you ready to file or have you filed proceedings?
  - if you say no, you are asked whether you are likely to obtain sufficient evidence and/or likely to be in position to commence proceedings if funding is provided.

AAF -		tion to recover assets  rassetless administration funding	
	Background Information Funding request		
	Type of funding requested		
	Books and records		
	Relevant assets		
	Creditor profile		
	Registered liquidator fees and disbursements		
	Funding application type		
	Other possible enforcement action for alleged misconduct or offences		
	Misconduct details		
	Contact details		
Registered	liquidator information session – 13 f	March 2020	

These are the same questions and prompts as those in the common Director banning and other matters section discussed earlier about:

- Books and records of the company including what has or has not been provided
- Whether you sought assistance to obtain missing records
- Whether a warrant should be considered
- Details of the Estimated Realisable assets of the company
- Creditor profile, and
- Registered Liquidator fees and disbursements.

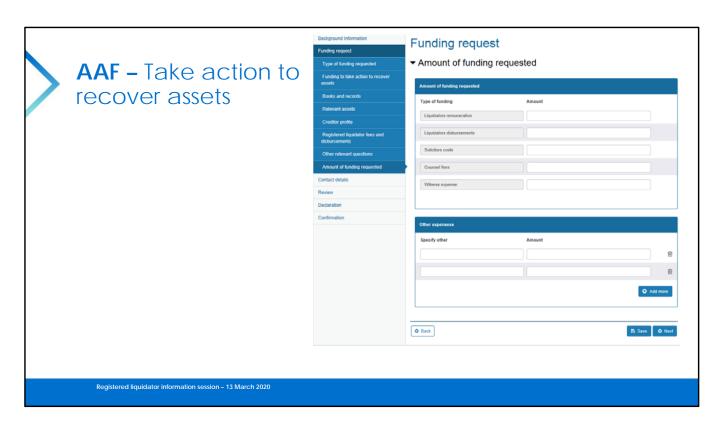
	cion to recover assets est for assetless administration funding	
Background information	Funding request	
Funding request	▼ Other relevant questions	
Type of funding requested Funding to take action to re- assets	·	
Books and records	▶ Subject 🗎	
Relevant assets		
Creditor profile	▶ Subject 🗎	
Registered liquidator fees a disbursements	◆ Add another subject	
Other relevant questions	When does the statute of limitations expire in relation to your proposed future asset recovery action?	
Amount of funding requests		
Contact details	What are you seeking funding for (you may select more than one)?  [x Conduct public examinations]  x Conduct personal asset searches]  x Obtain books and records    x Obtain valuations	
Review	x Conduct liquidator investigations   x Obtain legal advice/advice on prospects   x Experts opinion   x Draft proceedings   x Other	
Declaration  Confirmation	Specify other	
Commission	What is the estimated time period to complete this work?	
	© Save	
Registered liquidator information session – 13	March 2020	

If (and only if) you had selected yes to "Are you ready to file to have you filed proceedings" OR yes to "are you likely to obtain sufficient evidence or likely to be in a position to commence proceedings if funding is provided, the transaction opens an "other relevant questions area" for completion.

You are asked for the identity of the subject(s) against whom recovery action is proposed to be taken.

You can include individuals or organisations, and multiple parties of necessary.

You are asked to indicate when the Statute of limitations expires and what action you are seeking funding for. You are provided with a list of common actions (Public Examinations, conduct personal asset searches, obtain Books and reports, obtain valuations, conduct liquidator investigations, obtain legal advice/advice on prospects, expert options, draft proceedings) and there is also a free text "other section".



You need to provide details of the amount of funding requested broken down to categories including:

- Liquidator remuneration
- Liquidator disbursements
- Solicitor costs
- Counsel fees
- Witness expense
- Free-text for other expenses e.g. forensic expenses, cost of transcripts.