

Registered Liquidators Fast Facts

September 2022

FOI 207-2022



ASIC
Australian Securities &
Investments Commission

PROTECTED


Registered liquidators industry overview

- There were **646 registered liquidators as at the 30 June 2022** of which 633 were able to take appointments.
- Following a dip in registered liquidators in the Financial Year 2020, the number of registered liquidators has been stable over the last 2 financial years.
- Low representation of women in the profession has been raised as an issue by stakeholders. Only 9 % of **registered liquidators are female**.

Key statistics (all data for 30 June 2022 unless specified)

Registered liquidators as at 30 June 2022
646
Suspended registrations
10 (Eight voluntary and two disciplinary suspensions)
Conditions placed precluding new appointments
3 (one RL finalising their 'old law' appointments before cancellation and two RLs due to poor conduct)

Companies entering external administration and controller appointments - Industry, Financial comparison FY 2022 and FY 2022

Industry (ordered highest to lowest for FY2022)	FY 2020 - 2021	FY 2021 - 2022	% change
Construction	953	1,284	34.7%
Accommodation & food services	574	737	28.4%
Other services	1,327	704	-46.9%
Retail trade	253	319	26.1%
Professional, scientific & technical services	79	249	215.2%
Administrative & support services	51	222	335.3%
Transport, postal & warehousing	156	194	24.4%
Financial and Insurance Services	143	185	29.4%
Manufacturing	107	181	69.2%
Rental, hiring & real estate services	126	170	34.9%
Information media & telecommunications	68	124	82.4%
 20220906 - Registered Liquidator: Wholesale trade	63	112	77.8%
Electricity, gas, water & waste services	59	82	39.0%
Health care & social assistance	49	75	53.1%
Arts & recreation services	53	67	26.4%
Mining	57	67	17.5%
Agriculture, forestry & fishing	45	59	31.1%
Education & training	40	39	-2.5%
Public administration & safety	8	25	212.5%
Unknown	23	12	-47.8%
Total	4,234	4,907	15.9%

Source: Series 1B - Notification of companies entering external administration and controller appointments

ASIC activity snapshot and priorities

Our work in 2022–23 is focused on three main areas:

High-risk liquidators and behaviours: We continue our focus on high-risk liquidators and behaviours in the following key areas:

- Competency (compliance)
- Remuneration
- Independence

Assetless Administration fund: We assist registered liquidators with funding from the Assetless Administration Fund (AAF) to carry out a proper investigation and report, or to take action to recover assets when serious misconduct is suspected. Our focus is:

- Illegal phoenix activity
- Other misconduct
- Recovery actions
- Guidance on AAF funding requests:

Improvement of our data, analytics, technology capabilities and reporting

We have increased our focus on collecting and analysing data so we can:

- identify high-risk RLs and emerging issues in the marketplace to allow us to focus our surveillance or enforcement activities and resources on individuals or issues that may cause most harm
- identify areas where market-wide education campaigns can remedy misconceptions or address areas of non-compliance
- report on the profile of corporate insolvency in Australia, including reporting to Government to support government policy formulation/decision making regarding corporate insolvency.

During the year we will:

- improve data available to the public through our insolvency statistics
- revamp and recommence our reporting of the data from the new Initial Statutory Report (replaced the EX01)
 - publish a report on the work we do in both regulating and working with RLs.

Resourcing

	FY 2022
FTE Staff	24.17