



ASIC
Australian Securities &
Investments Commission

User guide: Completing an initial statutory report through the ASIC Regulatory Portal

April 2025

About this user guide

This user guide is for liquidators, voluntary administrators, receivers and managing controllers. It should be read in conjunction with Regulatory Guide 16 *External administrators and controllers: Reporting of possible offences and misconduct* ([RG 16](#)).

It sets out how to complete the initial statutory report through the ASIC Regulatory Portal.

Disclaimer

This guide does not constitute legal advice. We encourage you to seek your own professional advice to find out how the Corporations Act and other applicable laws apply to you, as it is your responsibility to determine your obligations.

Examples in this guide are purely for illustration; they are not exhaustive and are not intended to impose or imply particular rules or requirements.

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A Overview

Key points

The purpose of this guide is to help external administrators, controllers and their staff to complete and submit an initial statutory report in the ASIC Regulatory Portal.

This section provides an overview of the process for completing an initial statutory report.

What this user guide is about

- 1 An external administrator or controller may be required to submit an initial statutory report:
 - (a) after forming a view that possible offences or misconduct occurred – see sections 422(1), 438D(1), 500AE(3)(f) and 533(1) of the *Corporations Act 2001* (Corporations Act) and regulation 5.5.05(2) of the *Corporations Regulations 2001* (Corporations Regulations); or
 - (b) if they are a liquidator of an insolvent company (other than one which has adopted the simplified liquidation process), after forming a view that an insolvent company may be unable to pay its unsecured creditors more than 50 cents in the dollar – see section 533(1)(c) of the Corporations Act.
- 2 Initial statutory reports need to be submitted to ASIC through the [ASIC Regulatory Portal](#).
- 3 The purpose of this user guide is to help external administrators, controllers and their staff to use the ASIC Regulatory Portal to complete an initial statutory report. This guide is not intended to replace your firm's procedures.

NOTE: This guide is written for the registered liquidator who is exercising their professional judgment and reporting on the results of their work, with the understanding that they may authorise a staff member to submit on their behalf.
- 4 This guide should be read in conjunction with Regulatory Guide 16 *External administrators and controllers: Reporting of possible offences and misconduct* ([RG 16](#)).

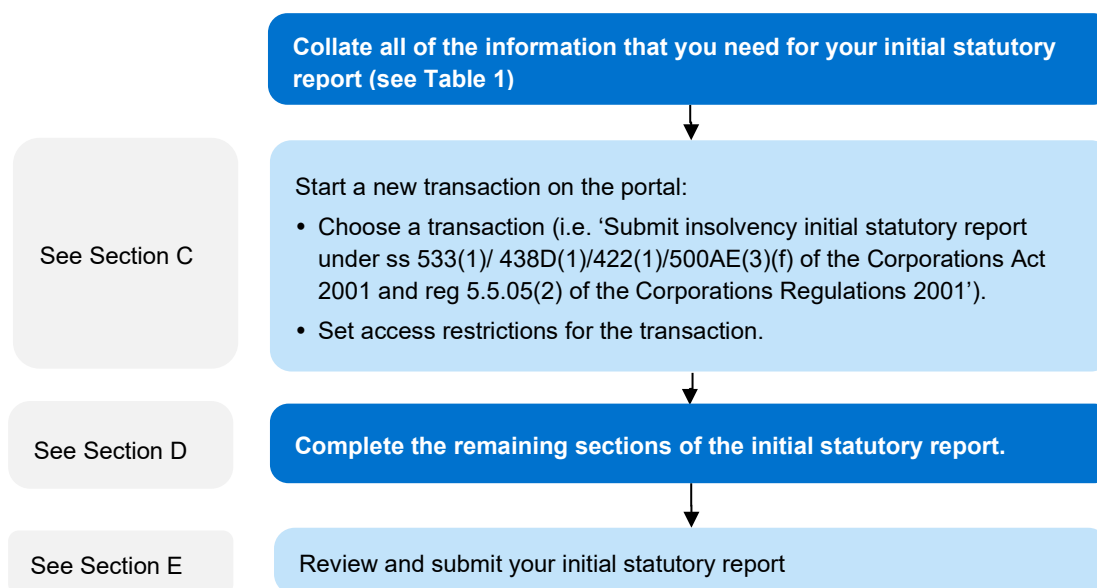
Process for completing the initial statutory report

- 5 To submit your initial statutory report through the ASIC Regulatory Portal, there are four key steps:
 - (a) Collect all of the information that you need (see Section B).

- (b) Start a new initial statutory report form (also known as a transaction) in the portal (see Section C).
- (c) Prepare your initial statutory report (see Section D).
- (d) Review your draft initial statutory report, make the relevant declarations, and then submit your initial statutory report through the portal (see Section E).

6 Figure 1 provides an overview of the process and will help you to navigate this guide.

Figure 1: Process for completing the initial statutory report



Free-text fields

7 When you respond to questions and select 'Other', you will normally be provided with a free-text field. **Please ensure that your responses in these free-text fields are concise.** Do not use the fields to provide additional or background information.

Navigating the report

8 Each of the sections of the initial statutory report are listed in a vertical sidebar menu on the left-hand side of the screen. If you would like to edit your responses in an earlier section, you can navigate backwards by selecting the relevant button from the sidebar menu or the back button on the bottom of the page.

9 **Please note that you cannot navigate forward using the sidebar menu** because changes to previous answers may affect the questions that appear later in the report.

B Collect the information that you will need

Key points

Collecting all the required information before you start completing the initial statutory report will save you time and rework.

This section contains a checklist of the key items of information that you will need to complete the initial statutory report.

You can submit more than one initial statutory report if you later find additional information or reach a different conclusion: see [RG 16](#).

Checklist of key items of information

- 10 To complete the report you are required to form a view regarding whether misconduct has occurred. This does not mean you need to carry out extensive investigations at this point.
- 11 To help you make sure you have the information required to complete the initial statutory report, Table 1 is a checklist of the key information that you will need before you complete and submit the initial statutory report. If you don't have all of this information, it is not necessary to carry out extensive investigations to obtain it.

Table 1: Checklist of key items for an initial statutory report

Information required	In this guide
Company information	Paragraphs 40–48
Company officers, defacto or shadow directors, and advisors	Paragraphs 49–57
Details of insolvency	Paragraphs 58–74
Details of possible misconduct and offences	Paragraphs 75–94
Details of other action	Paragraphs 95–96
Estimated remuneration	Paragraph 97

C Start a new transaction

Key points

This section explains how to open a new initial statutory report in the ASIC Regulatory Portal.

To open the report, you will need to:

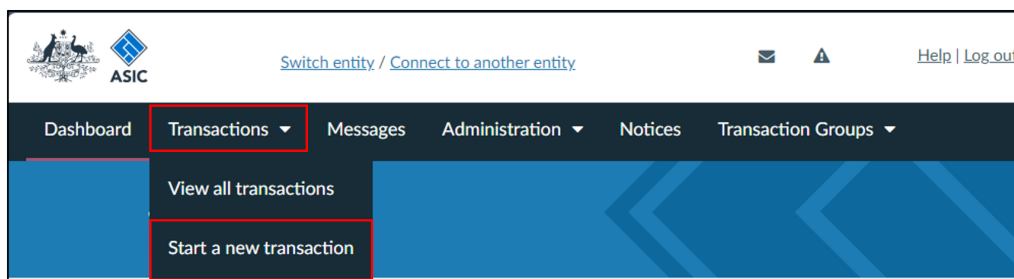
- choose the relevant transaction in the ASIC Regulatory Portal (see paragraphs 12–20); and
- set any access restrictions that you may need for your transaction.

Choose a transaction

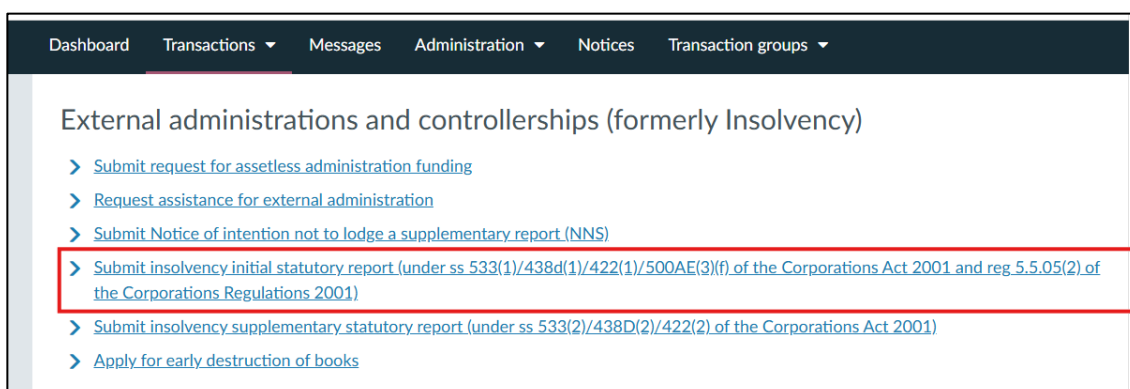
12 To open an initial statutory report, log in to the [ASIC Regulatory Portal](#).

13 After you have logged in:

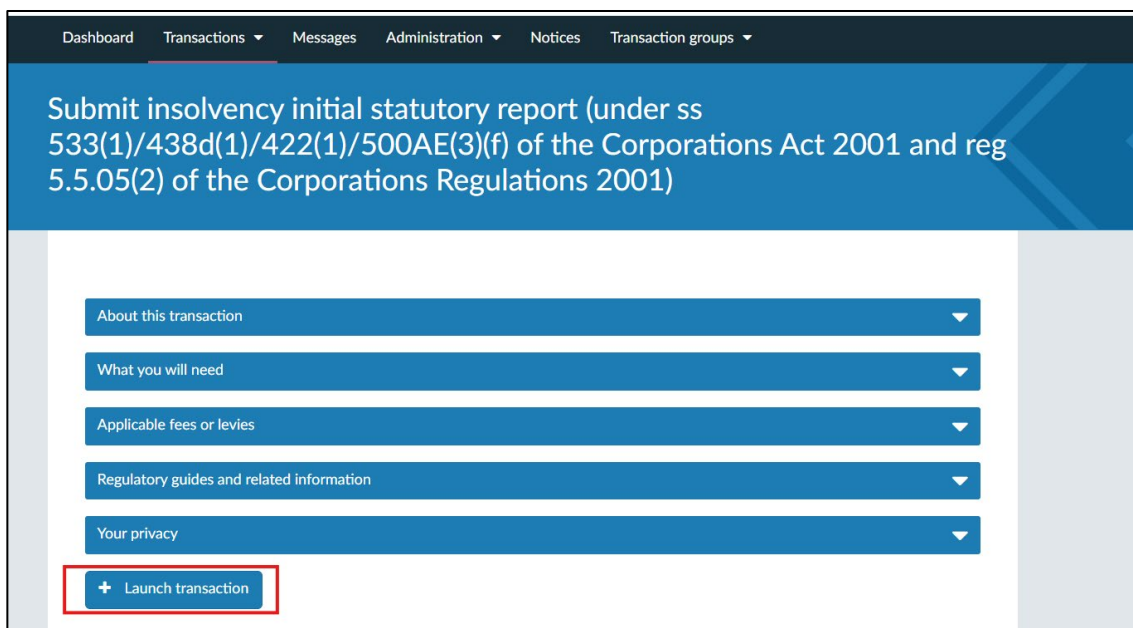
- click ‘Transactions’ on the menu ribbon; and
- select ‘Start a new transaction’.



14 Under the heading ‘External administrations and controllerships (formerly Insolvency)’, select the transaction ‘Submit insolvency initial statutory report (under ss 533(1)/438D(1)/422(1)/500AE(3)(f) of the Corporations Act 2001 and reg 5.5.05(2) of the Corporations Regulations 2001)’.



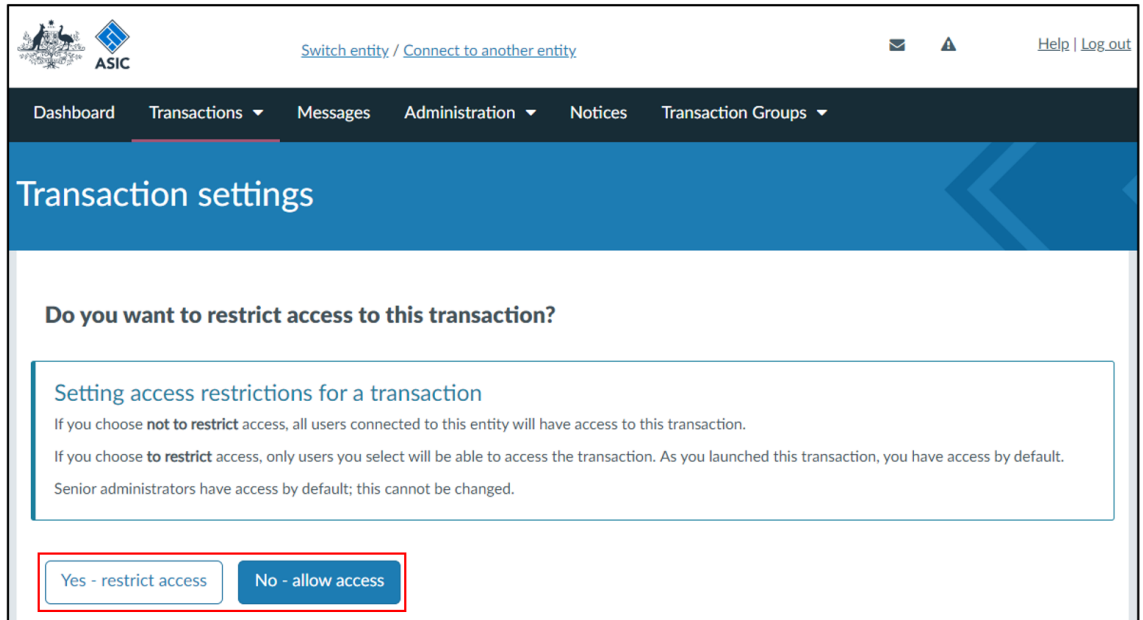
- 15 After you have read and considered the information relating to the transaction that appears on your screen, click '+ Launch transaction'.



Set access restrictions for the transaction

- 16 An access restriction allows the external administrator or controller to choose which ASIC Regulatory Portal users (including staff who have been granted access by the external administrator or controller) can access the transaction. You might use this function in the following situations:
- (a) when your firm's procedures restrict access to this type of transaction from other staff members; and/or
 - (b) when specific staff members have delegated roles within the portal.
- 17 After you click '+ Launch transaction' (see paragraph 15), the 'Transactions settings' page will appear.

- 18 If you would like to restrict access to the initial statutory report, select ‘Yes – restrict access’ and then follow the instructions in the relevant user guide on the [ASIC Regulatory Portal](#).
- 19 If you choose ‘No – allow access’, all users connected to your entity will have access to your initial statutory report.



- 20 Once you have set the access restrictions, you will be taken to the first section of the initial statutory report form.

D Prepare the initial statutory report

Key points

This section explains how to complete the initial statutory report in the ASIC Regulatory Portal. It includes:

- a list of the sections of the initial statutory report;
- instructions for completing each section of the report, including the specific information that you will need to provide about the external administration; and
- questions about the alleged misconduct that ASIC requires you to consider as part of your initial statutory report.

The number of sections that you need to complete will depend on the possible misconduct that you are reporting.

For information about how to submit the report in the portal, see Section E.

Initial statutory report: Key sections

- 21 The initial statutory report is divided into multiple sections, some with multiple questions. The total number of sections and questions you need to complete will depend on the purpose of the report and the possible misconduct you are reporting. You will be shown only the sections and questions that are relevant to the matters you are reporting.
- 22 The key sections of the initial statutory report are as follows:
- (a) reporting provisions;
 - (b) registered liquidator details;
 - (c) company details;
 - (d) purpose of the report;
 - (e) company information;
 - (f) company officers;
 - (g) details of insolvency:
 - (i) books and records;
 - (ii) assets and liabilities;
 - (iii) employee entitlements;
 - (iv) secured creditors;
 - (v) statutory creditors;

- (vi) unsecured creditors; and
- (vii) causes of failure;
- (h) misconduct:
 - (i) possible misconduct;
 - (ii) directors duties;
 - (iii) obligations to keep financial records;
 - (iv) insolvent trading;
 - (v) disqualified persons not to manage corporations exercise of powers while under external administration;
 - (vi) exercise of powers while under external administration;
 - (vii) report on companies activities and property;
 - (viii) officers to help liquidator – failure to assist;
 - (ix) requirement to provide liquidator with company’s books;
 - (x) offences by officers or employees;
 - (xi) agreements to avoid employee entitlements;
 - (xii) offences under the Corporations Act 2001 or another Commonwealth or state or territory law not addressed elsewhere in the report;
 - (xiii) officers duty to prevent creditor-defeating disposition; and
 - (xiv) procuring creditor-defeating dispositions;
- (i) other action;
- (j) remuneration;
- (k) time to complete; and
- (l) contact details.

Reporting provisions

- 23 The first section of the report is the ‘Reporting provisions’ section. That is:
- (a) Section 422 (receiver reports);
 - (b) Section 438D (administrator reports);
 - (c) Section 533 (liquidator reports); and
 - (d) Regulation 5.5.05 (simplified liquidation process).
- 24 Select the provision you are lodging the initial statutory report under, then click ‘Next’.

Reporting provisions	<h2>Reporting provisions</h2>
Reporting provisions	▼ Reporting provisions
Registered liquidators	<ul style="list-style-type: none"> Under what provision are you lodging this report? <ul style="list-style-type: none"> <input type="radio"/> Section 422 (receiver reports) <input type="radio"/> Section 438D (administrator reports) <input type="radio"/> Section 533 (liquidator reports) <input type="radio"/> Regulation 5.5.05 (simplified liquidation process)
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Other action	

Registered liquidators

- 25 Check that the pre-filled registered liquidator's details are correct.
- 26 **If the details are incorrect or blank, do not proceed with the transaction.** You will be unable to make the required declaration as to the truth and accuracy of the information in the initial statutory report until the information ASIC holds is corrected and the pre-filled information is updated.
- 27 If you select 'Section 422 (receiver reports)' in the reporting provisions section, you will need to provide your full name as recorded on the register of liquidators.

Reporting provisions	<h2>Registered liquidators</h2>
Registered liquidators	▼ Registered liquidators
Registered liquidators	<p>Given name</p> <input type="text"/>
Company details	<p>Other given name(s)</p> <input type="text"/>
Purpose of report	<p>Family name</p> <input type="text"/>
Company information	
Company officers	
Details of insolvency	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

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 holds is corrected and then pre-filled into this document.

For more information, see <https://asic.gov.au/for-finance-professionals/registered-liquidators/changing-or-cancelling-your-liquidator-registration/>

- 28 If you select ‘Section 533 (liquidator reports)’, ‘Section 438D (administrators reports)’ or ‘regulation 5.5.05 (simplified liquidation process)’, you will need to check that your pre-filled liquidator registration number and your name are correct.

Company details

NOTE: From financial years commencing on or after 1 July 2019, a proprietary company is defined as ‘large’ for a financial year if it satisfies at least two of the following criteria:

- The consolidated revenue for the financial year of the company and any entities it controls is \$50 million or more.
- The value of the consolidated gross assets at the end of the financial year of the company and any entities it controls is \$25 million or more.
- The company and any entities it controls have 100 or more employees at the end of the financial year.

See also [Are you a large or small proprietary company](#) on the ASIC website.

- 29 Enter the Australian company number (ACN) or Australian registered body number (ARBN), company name, Australian business number (ABN), and date of incorporation of the company you are reporting.
- 30 The purpose of the question ‘Which of the following best describes the company’ is to help determine whether the company is a large proprietary company that must lodge audited accounts with ASIC.

- 31 You should use your professional judgement when selecting whether the individual criteria that would result in the company being classified as a ‘large proprietary company’ are met. You should consider the company’s position in the three years before the appointment, to help us identify those companies that are large but may have ceased trading or sold or transferred their business before the appointment of an external administrator.

Company details

▼ Company details

* Enter the Australian Company Number (ACN) or Australian Registered Body Number (ARBN) of the company you are reporting

Company name

Australian business number (ABN)

Date of incorporation

* Which of the following best describes the company? Select all that apply.

\$50 million in consolidated revenue

\$25 million or more in consolidated gross assets

100 or more employees

None of the above

* Type of appointment

Liquidation

Voluntary administration

Receivership

Controllership

Simplified liquidation process

* Date of appointment

DD/MM/YYYY

Back Save Next

- 32 At the ‘Type of appointment’ question, two error messages will appear on the screen if the type of appointment does not match the reporting provision selected in the ‘Reporting provisions’ section: see paragraph 23.
- 33 For example, if you selected ‘Section 533 (liquidator reports)’ at ‘Reporting provisions’ and you select ‘Voluntary administration’ as the ‘Type of appointment’, an error message will appear asking you to change your response to either the provision or type of appointment question.

Reporting provisions	<h2>Company details</h2> <p>✘ Please correct the following errors:</p> <ul style="list-style-type: none"> The type of appointment does not match the reporting provision selected. You will need to change your response to 'Under what provision are you lodging this report?' in the Reporting provisions section or select a different Type of appointment.
Registered liquidators	
Company details	
Company details	
Purpose of report	
Company information	

	<p>✘ Type of appointment</p> <p><input type="radio"/> Liquidation</p> <p><input checked="" type="radio"/> Voluntary administration</p> <p><input type="radio"/> Receivership</p> <p><input type="radio"/> Controllership</p> <p><input type="radio"/> Simplified liquidation process</p> <p>The type of appointment does not match the reporting provision selected. You will need to change your response to 'Under what provision are you lodging this report?' in the Reporting provisions section or select a different Type of appointment.</p>
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- 34 For the question 'Date of appointment', enter the date you were appointed as the relevant external administrator of the company. If you are replacing a voluntary administrator or liquidator, it is the date the company entered into the respective external administration.
- 35 The initial statutory report only allows for one company's details to be entered. If you are the liquidator of a pooled group of companies, you must submit a report for each company in the group. This is because the obligation in section 533 to lodge a report on possible misconduct refers to a particular company in the singular, not a pooled group of companies.

Purpose of report

NOTE: If you are appointed over a large group of companies, it may be the case that only one or two companies actively traded or there is a repetition of offences and evidence across the group. If this is the case we strongly recommend you engage with ASIC using the email ISRandSSR.questions@asic.gov.au about how to best report given the circumstances of your appointment.

So you do not duplicate effort when completing the initial statutory report for the main company(s), we suggest you do the following:

- Identify all possible offences across the group in the 'main' company initial statutory report, including whether any evidence may be available:
- Identify under the de facto director section (see paragraph 52) any additional directors within the group who may have committed an offence but who are not directors of the main company.
- Insert text in text box 'give details of other misconduct' under 'Other misconduct' (see paragraph 77) confirming you are reporting offences on a group basis. List the names and ACNs of all group companies.
- In all other initial statutory reports for companies in the group, do not complete the individual misconduct questions. Insert text in the text box 'give details of other misconduct' under 'Other misconduct' (see paragraph 77) to cross reference that offences have been reported in the main trading company and provide the name of that company and its ACN.

- 36 You can select more than one reason for lodging the report. If you select the first option ‘Reporting alleged misconduct against company officer(s)’, the ‘Misconduct’ section will be made available for you to complete. If you do not tick this box, those pages will not be displayed.
- 37 If you expect to pay less than 50 cents in the dollar but there is no misconduct to report, then **only** select the second option ‘Dividend in liquidation’ (unless you are lodging in a simplified liquidation – see paragraph 0).
- 38 If there is no misconduct and you expect to pay unsecured creditors more than 50 cents in the dollar then **only** select the third option ‘For statistical purposes only’.
- 39 If you are reporting misconduct **and** you also expect to pay less than 50 cents, you should **select both** the first and second options.

Reporting provisions	<h2>Purpose of report</h2> <p>▼ Purpose of report</p> <p>* Reason for the report (where you are reporting alleged misconduct against company officer(s) AND dividend in liquidation where the company expects to pay a dividend of less than 50 cents to unsecured creditors, please select both options)</p> <p><input type="checkbox"/> Reporting alleged misconduct against company officer(s)</p> <p><input type="checkbox"/> Dividend in liquidation - company may be unable to pay its unsecured creditors more than 50c in the dollar</p> <p><input type="checkbox"/> For statistical purpose only</p> <p>← Back Save Next →</p>
Registered liquidators	
Company details	
Purpose of report	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

Company information

40 Select the size of the company in full-time employees.

Reporting provisions

Registered liquidators

Company details

Purpose of report

Company information

Company information

Company officers

Details of insolvency

Misconduct

Other action

Remuneration

Time to complete

Contact details

Review

Declaration

Confirmation

Company information

▼ Company information

* What is the size of the company in full-time employees (FTE)?

Less than 5 FTE

5-19 FTE

20-199 FTE

200 or more FTE

Not known

Best describes the service/s the company provides

For your appointment, was the company operating a business?

Yes

No

A business **asset** is a piece of property or equipment purchased for business use. These can include current and non-current, short-term and long-term, operating and capitalised, and tangible and intangible assets.

* Did the company sell/transfer/grant/give a security interest over all or part of its business assets outside the ordinary course of business prior to your appointment?

Yes

No

- 41 Select the industry that best describes the service(s) the company provides. You should refer to the relevant [Australian and New Zealand Standard Industrial Classification](#) (ANZSIC) or the information you provided on the [Form 505 Notification of appointment or cessation of an external administrator](#) at the time of your appointment.

Reporting provisions

Registered liquidators

Company details

Purpose of report

Company information

Company information

Company officers

Details of insolvency

Misconduct

Other action

Remuneration

Time to complete

Contact details

Review

Declaration

Confirmation

Company information

▼ Company information

* What is the size of the company in full-time employees (FTE)?

Refer to the Australian and New Zealand Standard Industrial Classification website or the information you provided on the Form 505 at the time of your appointment.

* Select an industry that best describes the service/s the company provides

business?

business use. These can include current and non-current, short-term assets.

- Accommodation and food services
- Administrative and support services
- Agriculture, forestry and fishing
- Arts and recreation services
- Construction (e.g. carpentry, plastering)
- Education and training
- Electricity, gas, water and waste services (e.g. electrical, plumbing)
- Financial and insurances services
- Health care and social assistance
- Information media and telecommunications
- Labour hire
- Manufacturing
- Mining
- Other (business and personal) services
- Professional, scientific and technical services
- Public administration and safety
- Rental, hiring and real estate services
- Retail trade
- Transport, postal and warehousing

- 42 Advise whether the company was operating a business at any time prior to your appointment.
- (a) If you answer 'No', continue to the next question (see paragraph 43).
 - (b) If you answer 'Yes', advise if the company ceased trading its business prior to your appointment.

When you consider the time period 'any time', use your professional judgement and be mindful of the relevant limitation periods associated with antecedent transactions, including those with related parties.

Reporting provisions	<h2>Company information</h2> <p>▼ Company information</p> <p>* What is the size of the company in full-time employees (FTE)?</p> <input type="text"/> <p>* Select an industry that best describes the service/s the company provides</p> <input type="text"/> <p>* At any time prior to your appointment, was the company operating a business?</p> <p><input checked="" type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p>* Did the company cease trading its business prior to your appointment?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> <div style="border: 1px solid #ccc; padding: 5px; margin-top: 10px;"> <p>A business asset is a piece of property or equipment purchased for business use. These can include current and non-current, short-term and long-term, operating and capitalised, and tangible and intangible assets.</p> </div>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

- 43 Advise whether the company sold, transferred, granted or gave a security interest over all or part of its business assets outside the ordinary course of business prior to your appointment.
- (a) If you answer ‘No’, please answer the next question (see paragraph 44).
 - (b) If you answer ‘Yes’, you will be asked about:
 - (i) when the business assets were transferred;

Confirmation	<p>* Did the company sell/transfer/grant/give a security interest over all or part of its business assets outside the ordinary course of business prior to your appointment?</p> <p><input checked="" type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p>* Select the most appropriate time-period prior to your appointment that the business assets were transferred</p> <p><input type="radio"/> Within 0 to 6 months</p> <p><input type="radio"/> 7 to 12 months</p> <p><input type="radio"/> 12 to 24 months</p> <p><input type="radio"/> more than 24 months</p>
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- (ii) whether someone else is carrying on all or part of the business the company previously conducted. If you answer ‘Yes’, you will be asked for further details of the entity carrying on the business;

	<p>* Is someone else carrying on all or part of the business the company previously conducted?</p> <p><input checked="" type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p><input type="radio"/> Unknown</p> <p>* Enter the Australian Business Number (ABN), Australian Company Number (ACN) or name of the entity now carrying the business the company previously conducted (if known)</p> <input type="text"/> <p>* Is the entity now trading the business related to the company or its officers?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p>* Is the entity now trading the business using one or more of the same employees?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>
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- (iii) whether the company was entitled to receive any consideration for the transfer or assignment of its business assets. If you answer ‘Yes’ or ‘Unknown’, you will be asked to provide the estimated value of assets transferred, including intangible assets such as goodwill; and

	<p>* Was the company entitled to receive, any consideration for the transfer/assignment of its business assets?</p> <p><input checked="" type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p><input type="radio"/> Unknown</p> <p>What was the estimated value of assets transferred, including intangible assets such as goodwill?</p> <p><input type="radio"/> \$0-\$50,000</p> <p><input type="radio"/> \$50,001-\$100,000</p> <p><input type="radio"/> \$100,001-\$250,000</p> <p><input type="radio"/> \$250,001-\$500,000</p> <p><input type="radio"/> \$500,001-\$1,000,000</p> <p><input type="radio"/> Over \$1 million</p>
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- (iv) whether the company received any consideration for the transfer of its business assets. If you answer ‘Yes’, you will be asked for further details of the consideration.

	<p>* Was the company entitled to receive, any consideration for the transfer/assignment of its business assets?</p> <p><input type="radio"/> Yes</p> <p><input checked="" type="radio"/> No</p> <p><input type="radio"/> Unknown</p> <p>* Did the company receive any consideration for the transfer of its business assets?</p> <p><input checked="" type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p><input type="radio"/> Unknown</p> <p>* What was the nature of the consideration?</p> <p><input type="text" value=""/></p> <p>* Who gave the consideration?</p> <p><input type="checkbox"/> Related entities/ parties</p> <p><input type="checkbox"/> Unrelated parties</p> <p><input type="checkbox"/> Unknown</p> <p>* What was the value of the consideration?</p> <p><input type="text" value=""/></p> <p>* In your opinion, was the consideration paid or payable adequate?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>
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- 44 Advise whether there were any interests registered in the Personal Property Securities Register or other registers in place in the 12 months prior to your appointment.
- 45 We ask that you exclude Purchase Money Security Interests to avoid unnecessarily capturing information about incidental securities. Our intention is to capture the existence of securities granted over the whole or substantially whole of the assets of the company.

	<p>* Were there any interests registered in the Personal Property Securities Register or other registers in place in the 12 months prior to your appointment, excluding Purchase Money Security Interests?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>
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- 46 Advise whether there was a new secured debt, or increase in existing secured debt, on or after the date of insolvency, whether registered or unregistered. The purpose of this question is to assess whether or not creditors may have been disadvantaged by the granting of securities which may in fact be an antecedent transaction and/or part of an illegal phoenix transaction.

	<p>* Was there a new secured debt or increase in existing secured debt on or after the date of insolvency, whether registered or unregistered?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>
--	---

- 47 Advise whether you believe the company may have engaged in illegal phoenix activity. You should consider whether the company engaged in an illegal, rather than a legal, phoenix of the company.

- 48 As there is no specific offence for alleged phoenix activity, we would expect that you will report the relevant element (relevant directors' duties breaches or other alleged misconduct) in the misconduct section of the report.

	<p>* Do you believe the company may have engaged in illegal phoenix activity?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>
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Company officers

Current Director(s)/Secretary/(ies)

- 49 Check that the pre-filled details of the current director(s) and secretary(ies) are correct.

<ul style="list-style-type: none"> Reporting provisions Registered liquidators Company details Purpose of report Company information <li style="background-color: #0056b3; color: white;">Company officers <li style="background-color: #0056b3; color: white;">Company officers Details of insolvency Misconduct Other action Remuneration Time to complete Contact details Review Declaration Confirmation 	<h2 style="color: #0056b3;">Company officers</h2> <p>▼ Company officers</p> <p>▼ Current Director(s)/Secretary/(ies)</p> <div style="border: 1px solid #ccc; padding: 10px; margin-bottom: 10px;"> <p>▼</p> <p>Given name</p> <input style="width: 100%; height: 20px;" type="text"/> <p>Other given name(s)</p> <input style="width: 100%; height: 20px;" type="text"/> <p>Family name</p> <input style="width: 100%; height: 20px;" type="text"/> </div> <p>▶</p> <p>▼ Defacto/shadow directors</p> <p>* In your opinion, are there defacto/shadow directors?</p>
--	---

Defacto/shadow directors

- 50 Advise if, in your opinion, there are defacto or shadow directors.
- If you answer 'No', you will not need to complete any further questions in this section. You should select 'Next' and you will be taken to section 'Details of Insolvency'. For guidance on completing questions in that section, see paragraph 58 in this guide.
 - If you answer 'Yes', you will be asked to provide further details, including reason(s) why you have identified the person as a defacto or shadow director. If applicable, select 'Other' and specify any other reason(s) that do not appear in the list provided. Keep your explanation short and to the point.
 - If you have identified more than one defacto or shadow director, you can add more people by clicking '+ Add another defacto/shadow director'.

Review	
Declaration	<p>▼ Defacto/shadow directors</p> <p>* In your opinion, are there defacto/shadow directors?</p> <p><input checked="" type="radio"/> Yes</p> <p><input type="radio"/> No</p>
Confirmation	<p>▼ Item 🗑️</p> <p>* Given name</p> <p><input type="text"/></p> <p>Other given name(s)</p> <p><input type="text"/></p> <p>* Family name</p> <p><input type="text"/></p> <p>Date of birth (if known)</p> <p><input type="text" value="DD/MM/YYYY"/></p> <p>Is the defacto/shadow director currently residing in Australia?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p>* Why have you identified this person as a defacto/shadow director (you can select more than one)?</p> <p><input type="checkbox"/> They were a signatory to the company bank account</p> <p><input type="checkbox"/> They exercised control over the company and its activities</p> <p><input type="checkbox"/> They were appointed without authorisation</p> <p><input type="checkbox"/> They incurred the debts that led the company to become insolvent prior to the appointment of the current directors</p> <p><input type="checkbox"/> Other</p> <p style="text-align: right;">+ Add another defacto/shadow director</p>

Previous Directors/Secretary(ies)

- 51 If applicable, check the pre-filled details of the section for previous director(s) and secretary(ies). This section will appear only where there was a previous director in the 12 months prior to the company entering external administration.

- 52 There may be people who are not shown in the pre-filled information who:
- you believe to be current officeholders; or
 - ceased as officeholders over 12 months ago and are relevant to this report

If this is the case, add these people in the 'Defacto/shadow directors' section.

If there are additional directors/secretaries that are not shown that you believe to be current officeholders, or who ceased as officeholders over 12 months ago, and are relevant to this report, add them in the 'Defacto/shadow directors' section below.

▼ Defacto/shadow directors

* In your opinion, are there defacto/shadow directors?

Yes
 No

▼ Item 🗑️

* Given name

Other given name(s)

* Family name

Date of birth (if known)

Is the defacto/shadow director currently residing in Australia?
 Yes
 No

* Why have you identified this person as a defacto/shadow director (you can select more than one)?

They were a signatory to the company bank account
 They exercised control over the company and its activities
 They were appointed without authorisation
 They incurred the debts that led the company to become insolvent prior to the appointment of the current directors
 Other

[+ Add another defacto/shadow director](#)

Remember that:

- the criteria of being unable to pay a dividend of more than 50 cents in the dollar **does not apply** to reports lodged under regulation 5.5.05; and
- the misconduct must be of a nature that it has, or is likely to have, a **material adverse effect** on the interests of creditors or a class of creditors as a whole.

- 53 The following questions will **only appear** if you previously selected that you are lodging the report under regulation 5.5.05 (simplified liquidation process). If you answer ‘Yes’ to these questions, you will be required to provide further explanation.
- 54 Advise whether a current director, or any past director for the 12 months before a triggering event under section 500AAA of the Corporations Act (note that the screenshot shows incorrect reference to section 489F), has been a director of another company that has, in the past seven years, undergone restructuring or been the subject of a simplified liquidation process. If you answer yes, you will need to explain why the company is eligible for the simplified liquidation process.
- 55 You will also need to advise whether the company has undergone restructuring or been the subject of a simplified liquidation process in the past seven years. If you answer yes, you will need to explain why the company is eligible for the simplified liquidation process.

The screenshot shows a form with a light blue header bar containing the text: "You can find the definition of a triggering event in section 489F of the Corporations Act 2001."

The first question block is as follows:

- Question: * Has a current director, or any past director for the 12 months preceding the day on which the triggering event occurred been a director of another company that has undergone restructuring within the period of the preceding 7 years; or been the subject of a simplified liquidation process within the period of the preceding 7 years?
- Options: Yes, No
- Text box: * Explain why the company is eligible for the simplified liquidation process

The second question block is identical to the first.

Advisors

- 56 Advise if you are aware of an advisor(s) assisting the company prior to your appointment.
- If you answer ‘No’, you will not need to complete any further questions in this section. You should select ‘Next’ and you will be taken to the section ‘Details of insolvency’. For guidance on completing questions in that section, see paragraph 58 in this guide.
 - If you answer ‘Yes’ further questions about the advisor(s) will be asked.

57 At the first question ‘What best describes who the advisor was?’, a drop-down list will appear.

▼ Advisors

An advisor is a person or entity who may have assisted the company's directors deal with its financial activities at a time when the company may have been experiencing financial distress. While not all advisors do the wrong thing, some suggest that directors take actions which could be considered illegal (such as transferring assets into another company without paying them). Advisors can include a website service that refers matters.

* Are you aware of an advisor(s) assisting the company prior to your appointment?

Yes
 No

▼ Advisor

* What best describes who the advisor was?

- Accountant
- Lawyer
- Registered liquidator
- Myself/My firm
- Other

+ Add another advisor

Save Next

- (a) If you select ‘Accountant’, ‘Lawyer’ or ‘Registered Liquidator’ from the drop-down list, you will be asked for further details including the advisor’s name. You can also add more advisors by clicking ‘+ Add another advisor’.

▼ Advisors

An advisor is a person or entity who may have assisted the company's directors deal with its financial activities at a time when the company may have been experiencing financial distress. While not all advisors do the wrong thing, some suggest that directors take actions which could be considered illegal (such as transferring assets into another company without paying them). Advisors can include a website service that refers matters.

• Are you aware of an advisor(s) assisting the company prior to your appointment?

Yes
 No

▼ Advisor 🗑️

• What best describes who the advisor was?

Given name

Other given name(s)

Family name

• Firm name

Type in an Australian address

Selected address

I can't find my address in the search results

Business phone number

Mobile phone number

[➕ Add another advisor](#)

- (b) If you select 'Myself/My firm' from the drop-down list, no further questions are asked.

- (c) If you select ‘Other’ from the drop-down list, you will be asked to specify and provide further details of the advisor(s), including their name and contact details.

Advisors

An advisor is a person or entity who may have assisted the company's directors deal with its financial activities at a time when the company may have been experiencing financial distress. While not all advisors do the wrong thing, some suggest that directors take actions which could be considered illegal (such as transferring assets into another company without paying them). Advisors can include a website service that refers matters.

*** Are you aware of an advisor(s) assisting the company prior to your appointment?**

Yes
 No

▼ Advisor

*** What best describes who the advisor was?**

Other

*** Specify other advisor**

Given name

Other given name(s)

Family name

*** Firm name**

Type in an Australian address

Selected address

I can't find my address in the search results

Business phone number

Mobile phone number

[+ Add another advisor](#)

Details of insolvency

NOTE: In this section, you will be asked to provide financial information about the company in external administration or controllership. In all cases (except at ‘Secured creditors’), the financial information should be as at the date of appointment of the external administrator.

Books and records

- 58 The purpose of the following questions is to ascertain whether you have obtained all books and records and whether they are adequate. This will help ASIC understand what books and records you believe were not maintained, or are missing, if later in the report you identify relevant misconduct which we decide to investigate further. Any offences relating to sections 286, 530A and 530B are separately reported later in the ‘Misconduct’ (sub-pages) section of the report.
- 59 Advise whether you have obtained all company books and records.
- (a) If you answer ‘Yes’, you will be asked to consider if the books and records are adequate. If the books and records are not adequate, advise what records are missing by selecting the options from the drop-down list.

The screenshot shows the 'Details of insolvency' section of the ASIC Regulatory Portal. The left-hand navigation menu includes items such as 'Reporting provisions', 'Registered liquidators', 'Company details', 'Purpose of report', 'Company information', 'Company officers', 'Details of insolvency', 'Books and records', 'Assets and liabilities', 'Employee entitlements', 'Secured creditors', 'Statutory creditors', 'Unsecured creditors', 'Causes of failure', 'Misconduct', 'Other action', 'Remuneration', 'Time to complete', 'Contact details', 'Review', 'Declaration', and 'Confirmation'. The 'Books and records' section is currently active.

The main content area is titled 'Details of insolvency' and contains the following questions and options:

- Books and records**
 - * Have you obtained all the company books and records?
 - Yes
 - No
 - * In your opinion, are the books and records adequate?
 - Yes
 - No
 - * For a company of this size and given the business it operates or operated, in your opinion, what books and records are missing (you can select more than one)?
 - Financial statements
 - Monthly or other management accounts
 - Taxation records
 - General ledgers and journals, or working papers
 - Bank statements, cash

At the bottom right of the form, there are 'Save' and 'Next' buttons.

- (b) If you answer ‘No’, you will be asked:
- to provide reason(s) why you do not have all the books and records by selecting the options from the drop-down list; and
 - whether you have applied to ASIC for external administration compliance assistance.
 - If you answer ‘Yes’, you will be asked to provide the submission number.

- (B) If you answer ‘No’, you will be asked to provide details of why you have not applied for external administration compliance assistance. Please continue with this report and submit it, even if you have not yet applied for assistance – you can still apply after submitting this report.

Reporting provisions	<h2 style="margin: 0;">Details of insolvency</h2> <h3 style="margin: 0;">▼ Books and records</h3> <p style="margin: 5px 0 0 20px;">* Have you obtained all the company books and records?</p> <p style="margin: 5px 0 0 40px;"><input type="radio"/> Yes</p> <p style="margin: 5px 0 0 40px;"><input checked="" type="radio"/> No</p> <p style="margin: 5px 0 0 20px;">* Give reasons why you do not have all the books and records (you can select more than one)</p> <div style="border: 1px solid #ccc; height: 20px; width: 100%;"></div> <p style="margin: 5px 0 0 20px;">* Have you applied to ASIC for external administration compliance assistance?</p> <p style="margin: 5px 0 0 40px;"><input checked="" type="radio"/> Yes</p> <p style="margin: 5px 0 0 40px;"><input type="radio"/> No</p> <p style="margin: 5px 0 0 20px;">* Submission number</p> <div style="border: 1px solid #ccc; height: 20px; width: 100%;"></div> <div style="margin-top: 20px; display: flex; justify-content: space-between;"> ← Back Save Next → </div>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Books and records	
Assets and liabilities	
Employee entitlements	
Secured creditors	
Statutory creditors	
Unsecured creditors	
Causes of failure	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

Reporting provisions	<h2>Details of insolvency</h2> <p>▼ Books and records</p> <p>* Have you obtained all the company books and records?</p> <p><input type="radio"/> Yes</p> <p><input checked="" type="radio"/> No</p> <p>Give reasons why you do not have all the books and records (you can select more than one)</p> <input type="text"/>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Books and records	
Assets and liabilities	
Employee entitlements	
Secured creditors	
Statutory creditors	
Unsecured creditors	
Causes of failure	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

* Have you applied to ASIC for external administration compliance assistance?

Yes

No

External administration compliance assistance
More information on how you can obtain assistance from ASIC

* Provide details of why you have not applied for external administration compliance assistance

Back Save Next

Assets and liabilities

- 60 From the drop-down list, select the estimated total value of realisable assets (subject to your appointment), estimated total liabilities and estimated total deficiency (liabilities less assets) as at the date of your appointment.
- 61 Types of assets that may not be subject to your appointment may be assets held in trust or assets subject to a security where the security holder has taken possession of the asset.
- 62 If you are, or were, in possession of assets at the date of your appointment (subject to a security) you should include both the estimated value of the assets and liabilities as at the date of appointment. If those assets were in the possession of another external administrator (e.g. controller), then you should only include estimated surplus or deficiency in the report.

Reporting provisions	<h2>Details of insolvency</h2> <p>▼ Assets and liabilities</p> <p>* Estimate of total realisable assets (subject to your appointment)</p> <input type="text"/> <p>* Estimate of total liabilities</p> <input type="text"/> <p>* Estimate of total deficiency (liabilities less assets)</p> <input type="text"/> <p>Back Save Next</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Books and records	
Assets and liabilities	
Employee entitlements	
Secured creditors	
Statutory creditors	
Unsecured creditors	
Causes of failure	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

Employee entitlements

- 63 Advise whether there are unpaid employee entitlements relating to the company as at the date of your appointment. (The questions relate to employees of this company only. If the company is part of a group, do not include other employees of the group.)
- If you answer 'No', you will not need to complete any further questions in this section. You should select 'Next' and you will be taken to the section 'Secured Creditors'. For guidance on completing questions in that section, see paragraph 65 in this guide.
 - If you answer 'Yes', select the type(s) of employee entitlements that are unpaid and provide the amount outstanding as at the date of your appointment. If the amount outstanding is over \$5 million, you will be asked to specify the amount.
- 64 If the information held in the company's books and records does not detail the extent of any unpaid employee entitlements, you should use your professional judgement to provide a best estimate.

- Reporting provisions
- Registered liquidators
- Company details
- Purpose of report
- Company information
- Company officers
- Details of insolvency
- Books and records
- Assets and liabilities
- Employee entitlements
- Secured creditors
- Statutory creditors
- Unsecured creditors
- Causes of failure
- Misconduct
- Other action
- Remuneration
- Time to complete
- Contact details
- Review
- Declaration
- Confirmation

Details of insolvency

Employee entitlements

*** Are there unpaid employee entitlements relating to this company?**

Yes
 No

*** Select the types of employee entitlements that are unpaid (select all that apply)**

Wages
 Superannuation, including superannuation guarantee charges
 Annual leave
 Pay in lieu of notice
 Redundancy pay
 Long-service leave

*** Select the amount of unpaid wages**

▼

\$1 - \$1,000

\$1,001 - \$10,000

\$10,001 - \$50,000

\$50,001 - \$150,000

\$150,001 - \$250,000

\$250,001 - \$500,000

\$500,001 - less than \$1.5 million

\$1.5 million - \$5 million

Over \$5 million

Unknown

[Save](#) [Next](#)

- Reporting provisions
- Registered liquidators
- Company details
- Purpose of report
- Company information
- Company officers
- Details of insolvency
- Books and records
- Assets and liabilities
- Employee entitlements
- Secured creditors
- Statutory creditors
- Unsecured creditors
- Causes of failure
- Misconduct
- Other action
- Remuneration
- Time to complete
- Contact details
- Review
- Declaration
- Confirmation

Details of insolvency

Employee entitlements

*** Are there unpaid employee entitlements relating to this company?**

Yes
 No

*** Select the types of employee entitlements that are unpaid (select all that apply)**

Wages
 Superannuation, including superannuation guarantee charges
 Annual leave
 Pay in lieu of notice
 Redundancy pay
 Long-service leave

*** Select the amount of unpaid wages**

Over \$5 million ▼

*** Specify amount**

[Back](#) [Save](#) [Next](#)

Secured creditors

- 65 Advise whether there are amounts owed to secured creditors over the whole or substantially the whole of the company's assets.
- If you answer 'No', you will not need to complete any further questions in this section. You should select 'Next' and you will be taken to the section 'Statutory creditors'. For guidance on completing questions in that section, see paragraph 67 in this guide.
 - If you answer 'Yes', select the amount *currently* owed over the whole or substantially the whole of the company's assets. If the amount outstanding is over \$10 million, you will be asked to specify the amount.
- 66 Depending on when you submit the initial statutory report the amount owed to secured creditors may have changed since the date of your appointment (due to ongoing interest and charges and/or realisation of underlying assets by security holders). You will need to use your professional judgement to determine what amount to report as close as possible to the date you submit the initial statutory report.

The screenshot shows the 'Details of insolvency' section in the ASIC Regulatory Portal. The left-hand navigation menu includes 'Reporting provisions', 'Registered liquidators', 'Company details', 'Purpose of report', 'Company information', 'Company officers', 'Details of insolvency', 'Books and records', 'Assets and liabilities', 'Employee entitlements', 'Secured creditors', 'Statutory creditors', 'Unsecured creditors', 'Causes of failure', 'Misconduct', 'Other action', 'Remuneration', 'Time to complete', 'Contact details', 'Review', 'Declaration', and 'Confirmation'. The 'Secured creditors' section is currently active.

The main content area is titled 'Details of insolvency' and contains a sub-section 'Secured creditors'. It asks the user: 'Are there amounts owed to secured creditors over the whole or substantially the whole of the company's assets?'. There are two radio buttons: 'Yes' (selected) and 'No'. Below this, a dropdown menu is open, showing the following options: '\$0', '\$1 - \$250,000', '\$250,001 - \$500,000', '\$500,001 - less than \$1 million', '\$1 million - less than \$5 million', '\$5 million - \$10 million', 'Over \$10 million', and 'Unknown'. The 'Save' and 'Next' buttons are located at the bottom right of the form.

Reporting provisions	<h2>Details of insolvency</h2> <p>▼ Secured creditors</p> <p>* Are there amounts owed to secured creditors over the whole or substantially the whole of the company's assets?</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>* Select the amount currently owed over the whole or substantially the whole of the company's assets</p> <p>Over \$10 million ▼</p> <p>* Specify amount</p> <input type="text"/> <p>Back Save Next</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Books and records	
Assets and liabilities	
Employee entitlements	
Secured creditors	
Statutory creditors	
Unsecured creditors	
Causes of failure	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

Statutory creditors

- 67 Select the amount of unpaid taxes and other statutory debt (e.g. pay as you go tax instalments, goods and services tax (GST) instalments, payroll taxes and stamp duty) at the date of your appointment.
- 68 Do not include superannuation guarantee charge liabilities that should be reported separately under the question 'select the types of employee entitlements that are unpaid' in the employee entitlements section. If the amount outstanding is over \$1 million, you will be asked to specify the amount.
- 69 If the information held in the company's books and records is deficient, you should use your professional judgement in deciding how much work you need to do to provide a best estimate.

- Reporting provisions
- Registered liquidators
- Company details
- Purpose of report
- Company information
- Company officers
- Details of insolvency
- Books and records
- Assets and liabilities
- Employee entitlements
- Secured creditors
- Statutory creditors
- Unsecured creditors
- Causes of failure
- Misconduct
- Other action
- Remuneration
- Time to complete
- Contact details
- Review
- Declaration
- Confirmation

Details of insolvency

▼ Statutory creditors

* Select the amount of unpaid taxes and other statutory debt, excluding superannuation guarantee charge

- \$0
- \$1 - \$100,000
- \$100,001 - \$250,000
- \$250,001 - \$500,000
- \$500,001 - less than \$1 million
- Over \$1 million
- Unknown

Save
Next

- Reporting provisions
- Registered liquidators
- Company details
- Purpose of report
- Company information
- Company officers
- Details of insolvency
- Books and records
- Assets and liabilities
- Employee entitlements
- Secured creditors
- Statutory creditors
- Unsecured creditors
- Causes of failure
- Misconduct
- Other action
- Remuneration
- Time to complete
- Contact details
- Review
- Declaration
- Confirmation

Details of insolvency

▼ Statutory creditors

* Select the amount of unpaid taxes and other statutory debt, excluding superannuation guarantee charge

Over \$1 million

* Specify amount

Back
Save
Next

Unsecured creditors

- 70 Advise whether there are amounts owed to unsecured creditors as at the date of your appointment.
- (a) If you answer 'No', you will not need to complete any further questions in this section. You should select 'Next' and you will be taken to section 'Causes of failure'. For guidance on completing questions in that section, see paragraph 71 in this guide.
 - (b) If you answer 'Yes', you will be asked to:
 - (i) select the total number of unsecured creditors (excluding employee entitlements and statutory creditors);
 - (ii) select the total amount owed to unsecured creditors (excluding employee entitlements and statutory creditors);
 - (iii) state whether more than 50% of the total amount owed to unsecured creditors is owed to related parties;
 - (iv) state whether the company may be unable to pay its unsecured creditors (excluding priority creditors) more than 50 cents in the dollar; and
 - (v) estimate the 'cents in the dollar' the company will be able to pay to its unsecured creditors (excluding priority creditors).

Reporting provisions	<h3>Details of insolvency</h3> <p>▼ Unsecured creditors</p> <p>* Are there amounts owed to unsecured creditors?</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>* Select the total number of unsecured creditors (excluding employee entitlements and statutory creditors)</p> <p><input type="text"/></p> <p>* Select the total amount owed to unsecured creditors (excluding employee entitlements and statutory creditors)</p> <p><input type="text"/></p> <p>* Is more than 50% of the total amount owed to unsecured creditors owed to related parties?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Does it appear to you that the company may be unable to pay its unsecured creditors more than 50 cents in the dollar?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* What do you estimate the 'cents in the dollar' the company will be able to pay its unsecured creditors (excluding priority creditors)?</p> <p><input type="text"/></p> <p><input type="button" value="Back"/> <input type="button" value="Save"/> <input type="button" value="Next"/></p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Books and records	
Assets and liabilities	
Employee entitlements	
Secured creditors	
Statutory creditors	
Unsecured creditors	
Causes of failure	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

Causes of failure

- 71 Select the cause(s) of failure (e.g. under capitalisation, poor strategic management of business, poor economic conditions).
- 72 Aggregated data from this section is used to publish statistics that inform stakeholders, including Government, about why companies fail in Australia. This in turn may assist with future legislation or strategies to address one or more of these causes.
- 73 You can select multiple causes of failure.

The screenshot shows a web interface for 'Details of insolvency'. On the left is a vertical navigation menu with items: Reporting provisions, Registered liquidators, Company details, Purpose of report, Company information, Company officers, Details of insolvency (highlighted), Books and records, Assets and liabilities, Employee entitlements, Secured creditors, Statutory creditors, Unsecured creditors, Causes of failure (highlighted), Misconduct, Other action, Remuneration, Time to complete, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Details of insolvency' and contains a section for 'Causes of failure'. Below this is a question: '* What do you consider are the causes of failure?' followed by a list of 13 checkbox options: Under capitalisation, Poor financial control including lack of records, Poor management of accounts receivable, Poor strategic management of business, Inadequate cash flow or high cash use, Poor economic conditions, Natural disaster, Fraud, Deed of Company Arrangement failed, Dispute among directors, Trading losses, Industry restructuring, Business restructuring, and Other. At the bottom of the form are 'Back', 'Save', and 'Next' buttons.

- 74 If you selected 'Other', please use the free-text box to provide *succinct* details of other causes of failure identified. **Do not** use this text box to provide:
- information that is not directly a cause of failure (e.g. an explanation of the history of the company);
 - a cause of failure that could have been addressed by ticking one of the available selections; or
 - details about a cause of failure ticked in one of the available selections.

Review	<input checked="" type="checkbox"/> Other
Declaration	
Confirmation	<div style="border: 1px solid black; padding: 5px;"> Transfer of assets and business of the company for no/inadequate consideration and/or creditor defeating dispositions should be included here. </div> <p>Specify other causes</p> <input type="text"/>
	<div style="display: flex; justify-content: space-between;"> ← Back Save Next → </div>

Misconduct

NOTE: This page only appears if you previously selected that one of the reasons you were lodging the report was because you were reporting misconduct – see paragraph 36. If you no longer wish to report misconduct you should consider changing your earlier response.

- 75 To complete this section you are required to form a view based on your professional judgement about whether misconduct has occurred. This does not mean you need to carry out extensive or additional investigations at this point.
- 76 In many questions you will be asked whether you have documentary evidence to support the allegations and whether you are aware of someone else holding that evidence. If you want further guidance regarding what that evidence might be, you can refer to [Annexure A to Grant Guidelines: Allegations of possible misconduct—Substantiation guide](#) (PDF 494 KB). The substantiation guide is not a checklist or a statement on minimum investigation obligations but may assist you to identify evidence you currently hold or are aware may exist.

Possible misconduct

- 77 Advise whether you are reporting possible misconduct.
- (a) If you answer ‘No’, you will not need to complete any further questions in this section. You should select ‘Next’ and you will be taken to the section ‘Other Action’. For guidance on completing questions in that section, see paragraph 95 in this guide.
 - (b) If you answer ‘Yes’, select the type of misconduct in the list provided. While you can select more than one, you should only report misconduct where you have formed a view based on your professional judgement and the evidence, if any, you currently hold.
 - (i) If you select ‘Other misconduct’, please keep your answer succinct and consider whether or not any part of your answer could be

addressed by selecting one of the other available types of misconduct.

- (ii) If you did not select ‘Insolvent trading’ misconduct, you will be asked to select a reason from the drop-down list. You may have legitimate reasons for not reporting insolvent trading misconduct. We ask for this information to obtain a more complete picture of insolvent trading in Australia.

Reporting provisions

Registered liquidators

Company details

Purpose of report

Company information

Company officers

Details of insolvency

Misconduct

Possible misconduct

Other action

Remuneration

Time to complete

Contact details

Review

Declaration

Confirmation

Misconduct

▼ Possible misconduct

* Are you reporting possible misconduct?

Yes

No

* Details of possible misconduct (you can select more than one)

Directors duties

Obligations to keep financial records

Insolvent trading

Disqualified persons not to manage corporations

Exercise of powers while under external administration

Report on Company Activities and Property

Officers to help liquidator – failure to assist

Requirement to provide liquidator with company's books

Offences by officers or employees

Agreements to avoid employee entitlements

Offences under the Corporations Act 2001 or another Commonwealth or state or territory law not addressed above

Officer's duty to prevent creditor-defeating dispositions

Procuring creditor-defeating dispositions

Other misconduct

* Give details of other misconduct

* Give reason for why you did not report insolvent trading?

The books and records were insufficient to establish insolvent trading

The company did not incur debts at a time when it was unable to pay its debts (e.g. it ceased to trade)

The directors had reasons to expect the company could pay its debts as they fell due and payable (e.g. they obtained independent advice)

Other

Directors duties

78 If you reported ‘Directors duties’, you will be asked to identify specifically which of the following sections of the Corporations Act were breached. Select only the applicable section(s).

- Section 180 (civil obligation) – failure to act with care and diligence.
- Section 181 (civil obligation) – failure to act in good faith and for a proper purpose.
- Section 182 (civil obligation) – improper use of position.
- Section 183 (civil obligation) – improper use of information.

- (e) Section 184 (criminal obligation) – good faith, use of position and use of information.

79 In this user guide, we have only included the screenshot of the questions relating to a section 180 breach. This is because the questions for sections 181 to 184 are the same; however, please note that if you select a section 180 breach, you will also be asked to advise whether you believe the director or other officer may be able to rely on the Business Judgment Rule in defence of the allegation.

The screenshot shows a web interface for reporting misconduct. On the left is a navigation menu with the following items: Reporting provisions, Registered liquidators, Company details, Purpose of report, Company information, Company officers, Details of insolvency, Misconduct (highlighted), Possible misconduct, Directors duties (highlighted), Other action, Remuneration, Time to complete, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Misconduct' and has a sub-section 'Directors duties' with a further sub-section 'Failure to act with care and diligence'. A text box states: 'This question relates to section 180 of the Corporations Act 2001 (civil obligation)'. Below this are three questions, each with radio button options for 'Yes' and 'No':

- * Did the director or other officer fail to exercise their powers and discharge their duties with care and diligence?
 Yes
 No
- * Do you have documentary evidence to support this allegation?
 Yes
 No
- * Are you aware of evidence in the possession of another which supports this allegation?
 Yes
 No

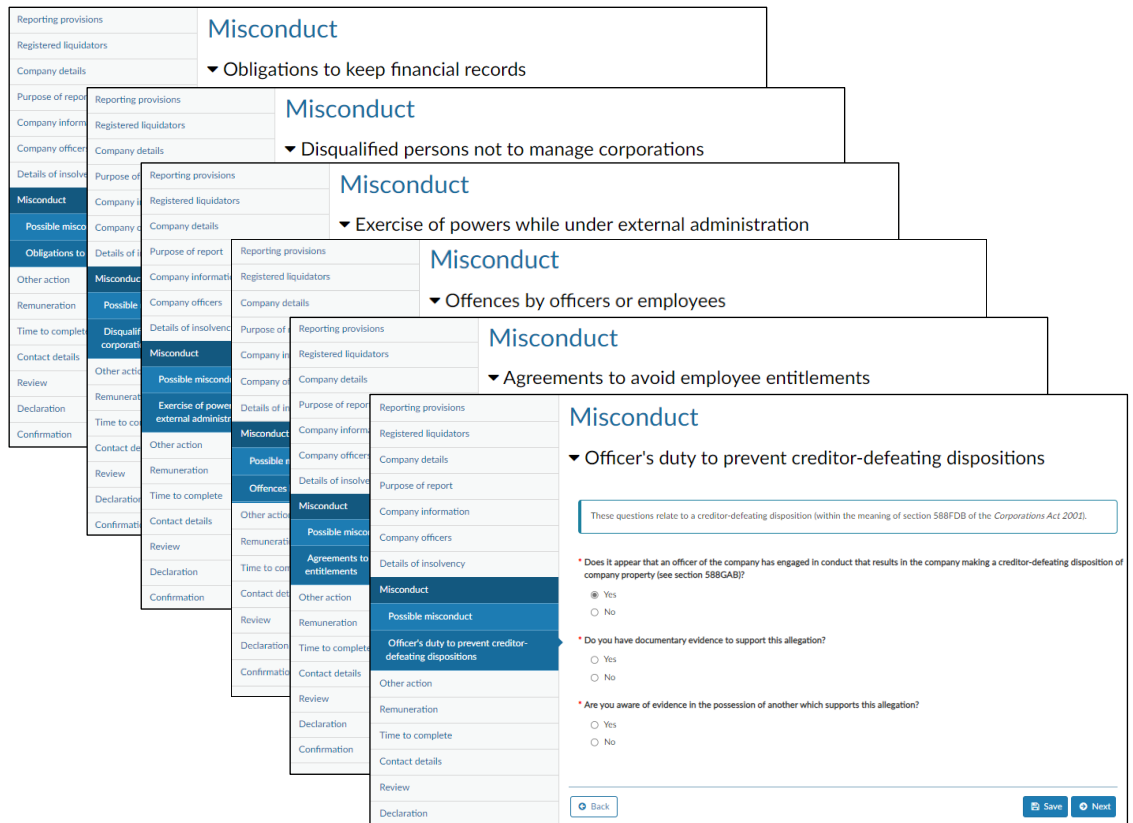
At the bottom, there is a question with radio button options:

- * From the information you have seen, do you believe the director or other officer may be able to rely on the Business Judgement Rule in defence of this allegation?
 Yes
 No

Misconduct (subpages)

- 80 For some types of misconduct listed under 'Possible misconduct' (see paragraph 77(b)(ii)), a subpage will be created for you to complete. Several of the subpages follow a similar template and are shown in Figure 2.
- 81 You will first be asked a yes/no question about the nature of the misconduct or offence alleged. If you select 'Yes', you will then be asked whether:
- you have documentary evidence to support the allegation; and
 - there is evidence in the possession of another that supports the allegation.

Figure 2: Screenshots of 'Misconduct' subpages



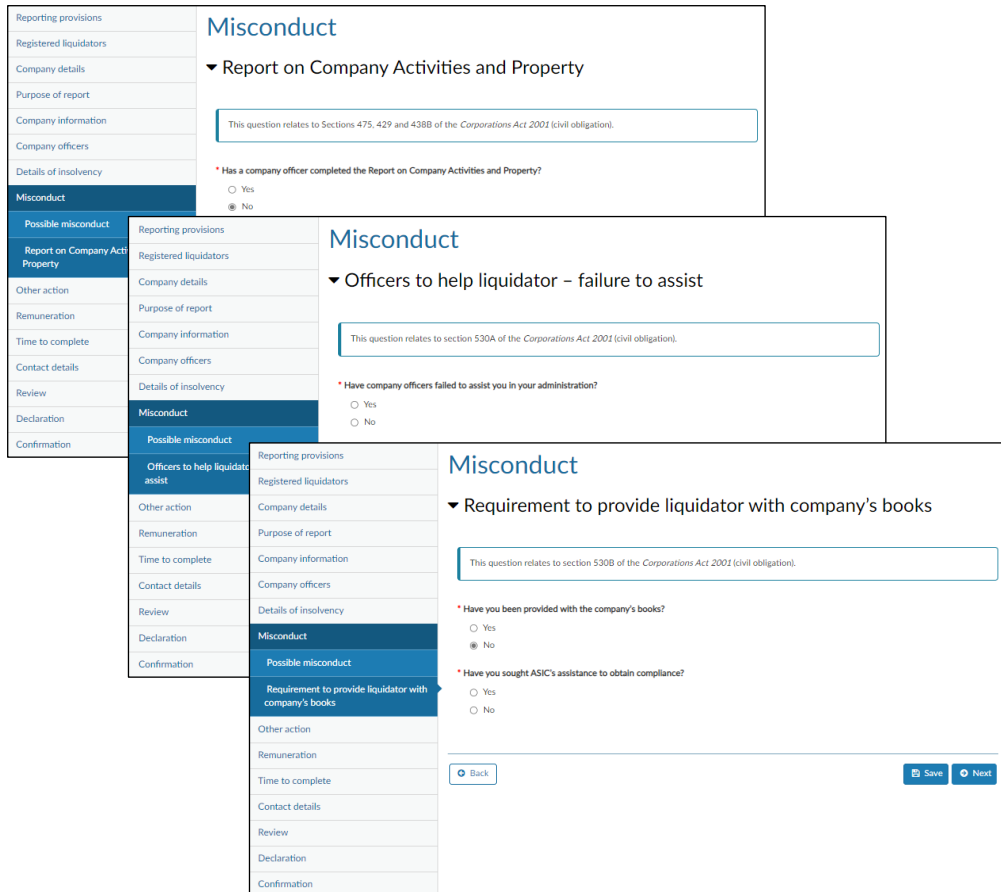
82 Please note that each subpage is intended to allow you to provide additional information. A subpage will only appear if you have previously selected to report a particular breach: see paragraph 77. Therefore you should not select 'No' in response to the first question on the subpage. Questions about availability of evidence will not appear on the page if you select 'No'. If you select 'Yes' in response to the first question, you will be able to indicate if you or someone else has evidence.

Reporting provisions	<h2>Misconduct</h2> <p>▼ Directors duties</p> <p>▼ Failure to act with care and diligence</p> <p>This question relates to section 180 of the <i>Corporations Act 2001</i> (civil obligation).</p> <p>* Did the director or other officer fail to exercise their powers and discharge their duties with care and diligence?</p> <p><input type="radio"/> Yes</p> <p><input checked="" type="radio"/> No</p> <p>For all questions in this 'Misconduct' section, the questions about availability of evidence will not appear if you answer 'No'</p> <p>▼ Failure to act in good faith and for a proper purpose</p> <p>This question relates to section 181 of the <i>Corporations Act 2001</i> (civil obligation).</p> <p>* Did the director or other officer fail to exercise their powers and discharge their duties in good faith in the best interests of the corporations and for a proper purpose?</p> <p><input type="radio"/> Yes</p> <p><input checked="" type="radio"/> No</p> <p>▼ Improper use of position</p> <p>This question relates to section 182 of the <i>Corporations Act 2001</i> (civil obligation).</p> <p>* Did a director, other officer or employee of the corporation use their position improperly to gain an advantage for themselves or another, or to cause detriment to the corporation?</p> <p><input checked="" type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p>Do you have documentary evidence to support this allegation?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p>* Are you aware of evidence in the possession of another which supports this allegation?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p>For all questions in this 'Misconduct' section, these two questions will appear if you answer 'Yes'</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Possible misconduct	
Directors duties	
Obligations to keep financial records	
Insolvent trading	
Disqualified persons not to manage corporations	
Exercise of powers while under external administration	
Report on Company Activities and Property	
Officers to help liquidator – failure to assist	
Requirement to provide liquidator with company's books	
Offences by officers or employees	
Agreements to avoid employee entitlements	
Offences under the Act or another Commonwealth or state or territory law not address elsewhere in this report	
Officer's duty to prevent creditor-defeating dispositions	
Procuring creditor-defeating dispositions	
Other action	

- 83 For the three post-appointment misconduct questions (see Figure 3) you select from the list of misconduct shown in the screenshot under paragraph 77(b)(ii), a subpage will be created for you to answer. The subpages follow a similar template and are shown in Figure 3.
- 84 You will first be asked a yes/no question which summarises the nature of the offence alleged.
- If you answer 'Yes', select 'Next' to continue.
 - If you answer 'No', you will be asked to advise whether you have sought ASIC's assistance to obtain compliance.
- 85 If you are reporting this offence relating to books and records, please consider how you previously answered the question referred to at paragraph 58 on the books and records maintained by the company, whether they were adequate and whether all records were obtained.

86 If you haven't previously sought assistance from ASIC, please continue to complete this report rather than stopping at this point in the document to seek assistance.

Figure 3: Screenshots of post appointment misconduct questions



Insolvent trading

- 87 If you reported ‘Insolvent trading’, you will be asked whether in your opinion one or more of the directors (including defacto or shadow directors that you identified earlier in the report) failed to prevent the company incurring a debt or debts at a time when the director suspected or ought reasonably to have suspected that the company was insolvent or would become insolvent as a result.

Reporting provisions	<h3>Misconduct</h3> <p>▼ Insolvent trading</p> <div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 10px;"> <p>This question relates to section 588G(1)(2) of the <i>Corporations Act 2001</i> (civil obligation) or section 588G(3) of the <i>Corporations Act 2001</i> (criminal offence).</p> </div> <p>* In your opinion, did one or more of the directors fail to prevent the company incurring a debt or debts at a time when the director suspected or ought reasonably to have suspected that the company was insolvent or would become insolvent as a result?</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you have documentary evidence to support this allegation?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Are you aware of evidence in the possession of another which supports this allegation?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Possible misconduct	
Insolvent trading	
Other action	
Remuneration	
Time to complete	
Contact details	

- 88 We also ask a number of additional questions on insolvent trading that give ASIC additional data on the degree of insolvent trading (time and amount), what work you have done to form your view, what information you have relied to establish the alleged breach and if there are possible defences that may be relied on. This information is published in our [Series 3: External administrator reports](#) statistics and helps inform stakeholders on the nature and size of insolvent trading in Australia.
- 89 You will need to provide your best estimate, based on the work you have done to date, as to when the company became unable to pay all its debts as and when they became due and payable.

Review	<p>* Indicate the period, which, in your opinion, the company became unable to pay all its debts as and when they became due and payable</p> <p><input type="radio"/> At appointment <input type="radio"/> 1-3 months prior to appointment <input type="radio"/> 4-9 months prior to appointment <input type="radio"/> 10-15 months prior to appointment <input type="radio"/> 16-24 months prior to appointment <input type="radio"/> Over 2 years prior to appointment</p>
Declaration	
Confirmation	

- 90 You need to report what work you did, if any, to determine the date on which the company became unable to pay all its debts as and when they became due and payable. You should select all types of work you did. If you select ‘Other’ you will be prompted to specify the other method you used. If you just assume insolvency because the company failed, say that. You

should be aware that the directors not providing you with books and records is not sufficient evidence to support ASIC enforcement action for criminal insolvent trading (although it might be for a liquidator to take recovery proceedings).

* How did you determine the date on which, in your opinion, the company became unable to pay all its debts as and when they became due and payable?

Cash flow analysis

Trading history analysis

Balance sheet analysis

Informed by director(s)

Other

* Specify other method

- (a) You should select the indicators of insolvency on which you have based your belief that the director (or a reasonable person in a like position) would have had reasonable grounds to suspect the company was insolvent or would become insolvent by incurring further debt (you can select more than one reason).
- (b) If you select 'Other', please keep your answer succinct and consider whether or not any part of your answer could be addressed by selecting one of the other available indicators.

* If you believe (or a reasonable person in a like position would have reason to believe) the director had reasonable grounds to suspect the company was insolvent or would become insolvent by incurring the debt, on which of the following indicators of insolvency have you based your belief (you can select more than one)?

Financial statements that disclose a history of serious shortage of working capital, unprofitable trading

Poor or deteriorating cash flow or evidence of dishonoured payments

Difficulties in paying debts when they fell due (e.g. evidenced by letters of demand, recovery proceedings, increasing age of accounts payable)

Non-payment of statutory debts (e.g. PAYGW, SGC, GST)

Poor or deteriorating working capital

Increasing difficulties collecting debts

Overdraft and/or other finance facilities at their limit

Evidence of creditors attempting to obtain payment of outstanding debts

Other

- (c) Provide your best estimate of the approximate amount of debts incurred after the date of insolvency. You are not required to draft a solvency report in order to provide this estimate – rather, estimate based on your professional judgement and the work you have done to date.

	<p>* Estimate the approximate amount of debts incurred after the date (in your opinion) of insolvency</p> <p><input type="radio"/> \$0-\$250,000</p> <p><input type="radio"/> \$250,001 - less than \$1 million</p> <p><input type="radio"/> \$1 million - \$5 million</p> <p><input type="radio"/> Over \$5 million</p> <p><input type="radio"/> Unable to determine</p>
--	---

- (d) Select the best description of the date of any aged creditor list you have. (If you do not have one, select ‘No aged creditor list’, you do not have to create one only for this purpose.)
- (i) Date of insolvency.
 - (ii) Date of appointment.
 - (iii) Other date (you will be prompted to specify the date if you select this option).
 - (iv) No aged creditor list.

	<p>* Do you have an aged creditors' list as at (you can select more than one):</p> <p><input type="checkbox"/> Date of insolvency</p> <p><input type="checkbox"/> Date of appointment</p> <p><input checked="" type="checkbox"/> Other date</p> <p><input type="checkbox"/> No aged creditor list</p> <p>* Specify other date</p> <p><input type="text" value="DD/MM/YYYY"/></p>
--	--

- (e) You should indicate if you are aware of any reasonable defences available to the director(s) – see sections 588H or 588GA (even though section 588GA is not listed in the question).

	<p>* Are you aware of any reasonable defences available to the director/s (refer to s588H of the Corporations Act)?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p style="text-align: center;"> <input type="button" value="Back"/> <input type="button" value="Save"/> <input type="button" value="Next"/> </p>
--	---

Offences under the Corporations Act 2001 or another Commonwealth or state or territory law not addressed elsewhere in this report

- 91 If it appears to you that a past or present officer or employee, or a member of contributory, of the company **may have been guilty** of an offence under the

Corporations Act or another Commonwealth or state or territory law not addressed elsewhere in the report, you should select yes. You will be asked:

- (a) to provide a brief description of the alleged offence. Be succinct and only describe facts relevant to the alleged offence being reported;
- (b) to consider whether you have documentary evidence to support the allegation. Think about specifically what made you form your view; and
- (c) to consider whether you are aware of evidence in the possession of another that supports the allegation.

Reporting provisions	<h2>Misconduct</h2> <p>▼ Offences under the Corporations Act 2001 or another Commonwealth or state or territory law not addressed elsewhere in this report</p> <p>* Does it appear to you that a past or present officer or employee, or a member of contributory, of the company may have been guilty of an offence under a law of the Commonwealth or a state or territory not addressed elsewhere in this report?</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>* Give a brief description of the alleged offence</p> <div style="border: 1px solid #ccc; height: 40px; width: 100%;"></div> <p>* Do you have documentary evidence to support this allegation?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Are you aware of evidence in the possession of another which supports this allegation?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Does it appear to you that a person who has taken part in management of the company may have misapplied or retained, or may have become liable or accountable for, any money or property of the company; and/or may have been guilty of any negligence, default, breach of duty or breach of trust in relation to the company in a way that is not already dealt with elsewhere in this report?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Have you referred or are you intending to refer this to any other authority apart from ASIC?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Possible misconduct	
Offences under the Corporations Act 2001 or another Commonwealth or state or territory law not addressed elsewhere in this report	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

- (d) whether it appears to you that a person who has taken part in management of the company may have misapplied or retained, or may have become liable or accountable for, any money or property of the company; and/or may have been guilty of any negligence, default, breach of duty or breach of trust in relation to the company in a way that is not already dealt with elsewhere in the report. If you select yes, you will be asked to consider whether you:
 - (i) have documentary evidence to support the allegation. Think about specifically what made you form your view; and

- (ii) are aware of evidence in the possession of another which supports the allegation; and

Review	
Declaration	
Confirmation	

* Does it appear to you that a person who has taken part in management of the company may have misapplied or retained, or may have become liable or accountable for, any money or property of the company; and/or may have been guilty of any negligence, default, breach of duty or breach of trust in relation to the company in a way that is not already dealt with elsewhere in this report?

Yes
 No

* Do you have documentary evidence to support this allegation?

Yes
 No

* Are you aware of evidence in the possession of another which supports this allegation?

Yes
 No

- (e) whether you have referred or are intending to refer this to any other authority, apart from ASIC. If you answer 'Yes', select the authority(ies) from the list provided or specify the other relevant authority.

	<p>* Have you referred or are you intending to refer this to any other authority apart from ASIC?</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>* Select authority/ies (you can select more than one)</p> <p><input type="checkbox"/> State or territory police <input type="checkbox"/> Australian Federal Police <input type="checkbox"/> Australian Crime Commission <input type="checkbox"/> Fair Trading/Consumer Affairs <input type="checkbox"/> Australian Taxation Office <input type="checkbox"/> Australian Competition and Consumer Commission <input type="checkbox"/> Fair Work Ombudsman <input checked="" type="checkbox"/> Other</p> <p>* Specify other authority</p> <input type="text"/>
--	---

Procuring creditor-defeating dispositions

NOTE: If you want ASIC to consider making an order for recovery of a creditor-defeating disposition, you need to follow the guidance provided in Information Sheet 261 *ASIC orders about creditor-defeating dispositions* ([INFO 261](#)).

- 92 If it appears to you that a person or organisation has engaged in conduct procuring, inciting, inducing, or encouraging the disposition by the company of property that results in a creditor-defeating disposition of property (see section 588GAC of the Corporations Act), you should select yes. You will be asked to:
- (a) indicate if the party is a person or an organisation; and

- (b) provide:
- (i) the given and family name of individuals;

Reporting provisions	<h2>Misconduct</h2> <h3>▼ Procuring creditor-defeating dispositions</h3> <p>These questions relate to procuring, inciting or encouraging a creditor-defeating disposition (within the meaning of section 588GAC of the <i>Corporations Act 2001</i>).</p> <p>* Does it appear that a person or organisation has engaged in conduct of procuring, inciting, inducing, or encouraging the disposition by the company of property that results in a creditor-defeating disposition of property (see s588GAC)?</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>Person or organisation</p> <p>▼ <input type="text"/></p> <p>* Is the person an individual?</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>* Given name <input type="text"/></p> <p>Other given name(s) <input type="text"/></p> <p>* Family name <input type="text"/></p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Possible misconduct	
Procuring creditor-defeating dispositions	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

- (ii) the ACN or ARBN for an organisation;

Reporting provisions	<h2>Misconduct</h2> <h3>▼ Procuring creditor-defeating dispositions</h3> <p>These questions relate to procuring, inciting or encouraging a creditor-defeating disposition (within the meaning of section 588GAC of the <i>Corporations Act 2001</i>).</p> <p>* Does it appear that a person or organisation has engaged in conduct of procuring, inciting, inducing, or encouraging the disposition by the company of property that results in a creditor-defeating disposition of property (see s588GAC)?</p> <p><input type="radio"/> Yes <input checked="" type="radio"/> No</p> <p>Person or organisation</p> <p>▼ Person or organisation <input type="text"/></p> <p>* Is the person an individual?</p> <p><input type="radio"/> Yes <input checked="" type="radio"/> No</p> <p>* Does this organisation have an Australian Company Number (ACN) or Australian Registered Body Number (ARBN)?</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>* Enter ACN/ARBN 9 digit ACN/ARBN, Ex: 123456789 <input type="text"/></p> <p>* Organisation name <input type="text"/></p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Possible misconduct	
Procuring creditor-defeating dispositions	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

- (iii) if the organisation does not have an ACN or ARBN:
 - (A) the organisation’s ABN (if the organisation has one); or
 - (B) the organisation name (if the organisation does not have an ABN).

- Reporting provisions
- Registered liquidators
- Company details
- Purpose of report
- Company information
- Company officers
- Details of insolvency
- Misconduct
- Possible misconduct
- Procuring creditor-defeating dispositions
- Other action
- Remuneration
- Time to complete
- Contact details
- Review
- Declaration
- Confirmation

Misconduct

▼ Procuring creditor-defeating dispositions

These questions relate to procuring, inciting or encouraging a creditor-defeating disposition (within the meaning of section 588GAC of the *Corporations Act 2001*).

* Does it appear that a person or organisation has engaged in conduct of procuring, inciting, inducing, or encouraging the disposition by the company of property that results in a creditor-defeating disposition of property (see s588GAC)?

Yes
 No

Person or organisation

▼ Person or organisation ✕

* Is the person an individual?

Yes
 No

* Does this organisation have an Australian Company Number (ACN) or Australian Registered Body Number (ARBN)?

Yes
 No

* Does the organisation have an Australian Business Number (ABN)?

Yes
 No

* Enter ABN

11 digit ABN, Ex: 12345678900

* Organisation name

[+ Add person / organisation](#)

Reporting provisions	<h2>Misconduct</h2> <h3>▼ Procuring creditor-defeating dispositions</h3> <p>These questions relate to procuring, inciting or encouraging a creditor-defeating disposition (within the meaning of section 588GAC of the Corporations Act 2001).</p> <p>* Does it appear that a person or organisation has engaged in conduct of procuring, inciting, inducing, or encouraging the disposition by the company of property that results in a creditor-defeating disposition of property (see s588GAC)?</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <h4>Person or organisation</h4> <p>▼ Person or organisation 🗑️</p> <p>* Is the person an individual?</p> <p><input type="radio"/> Yes <input checked="" type="radio"/> No</p> <p>* Does this organisation have an Australian Company Number (ACN) or Australian Registered Body Number (ARBN)?</p> <p><input type="radio"/> Yes <input checked="" type="radio"/> No</p> <p>* Does the organisation have an Australian Business Number (ABN)?</p> <p><input type="radio"/> Yes <input checked="" type="radio"/> No</p> <p>* Enter organisation name</p> <input type="text"/>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Possible misconduct	
Procuring creditor-defeating dispositions	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

[+ Add person / organisation](#)

93 If you need to add other parties, select ‘+ Add person / organisation’.

94 You will also be asked to advise whether you:

- (a) have documentary evidence to support the allegation; and
- (b) are aware of evidence in the possession of another which supports the allegation.

	<p>* Do you have documentary evidence to support this allegation?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Are you aware of evidence in the possession of another which supports this allegation?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p>
	<p>← Back Save Next →</p>

Other action

95 When answering the questions about other action you should use your professional judgement regarding whether such action is possible, given the level of funds expected to be available from all sources (including possible successful grants from the Assetless Administration Fund). You need to indicate whether you:

- (a) have conducted a public examination of a company officer or other person;

Reporting provisions	<h3>Other action</h3> <p>* Have you conducted a public examination of a company officer or any other person?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you propose to make an application to the Court for an examination under either section 596A or 596B of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you propose to make an application to the Court for an order under section 597 of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Have you initiated, or are you considering initiating, recovery proceedings under part 5.7B of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Has a creditor commenced, or indicated that they intend to commence, action to obtain compensation for loss resulting from insolvent trading?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>Back Save Next</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

- (b) propose to make an application to the court for an examination under either sections 596A or 596B of the Corporations Act;

Reporting provisions	<h3>Other action</h3> <p>* Have you conducted a public examination of a company officer or any other person?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you propose to make an application to the Court for an examination under either section 596A or 596B of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you propose to make an application to the Court for an order under section 597 of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Have you initiated, or are you considering initiating, recovery proceedings under part 5.7B of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Has a creditor commenced, or indicated that they intend to commence, action to obtain compensation for loss resulting from insolvent trading?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>Back Save Next</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

- (c) propose to make an application to the court for an order under section 597 of the Corporations Act; and

Reporting provisions	<h2>Other action</h2> <p>* Have you conducted a public examination of a company officer or any other person?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you propose to make an application to the Court for an examination under either section 596A or 596B of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you propose to make an application to the Court for an order under section 597 of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Have you initiated, or are you considering initiating, recovery proceedings under part 5.7B of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Has a creditor commenced, or indicated that they intend to commence, action to obtain compensation for loss resulting from insolvent trading?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>Back Save Next</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

- (d) have initiated or are considering initiating recovery proceedings under Pt 5.7B of the Corporations Act.
- (i) If you have initiated recovery proceedings, select the reason(s) from the list provided. Select 'Other' and specify any other reason(s) if applicable.
 - (ii) If you have not initiated recovery proceedings, select the reason(s) from the list provided. Select 'Other' and specify any other reason(s) if applicable.

Reporting provisions	<h2>Other action</h2> <p>* Have you conducted a public examination of a company officer or any other person?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you propose to make an application to the Court for an examination under either section 596A or 596B of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you propose to make an application to the Court for an order under section 597 of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Have you initiated, or are you considering initiating, recovery proceedings under part 5.7B of the Corporations Act 2001?</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>* Reason for initiating proceeding?</p> <p><input type="checkbox"/> Unfair preference payments <input type="checkbox"/> Insolvent trading <input type="checkbox"/> Uncommercial transactions <input checked="" type="checkbox"/> Other</p> <p>* Specify other reason</p> <input type="text"/> <p>* Has a creditor commenced, or indicated that they intend to commence, action to obtain compensation for loss resulting from insolvent trading?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>Back Save Next</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

Reporting provisions	<h2>Other action</h2> <p>* Have you conducted a public examination of a company officer or any other person?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you propose to make an application to the Court for an examination under either section 596A or 596B of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Do you propose to make an application to the Court for an order under section 597 of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>* Have you initiated, or are you considering initiating, recovery proceedings under part 5.7B of the Corporations Act 2001?</p> <p><input type="radio"/> Yes <input checked="" type="radio"/> No</p> <p>* Reason for not initiating proceedings?</p> <p><input type="checkbox"/> Insufficient evidence <input type="checkbox"/> Insufficient funding <input type="checkbox"/> Cannot locate relevant parties <input type="checkbox"/> Financial capacity of relevant parties <input checked="" type="checkbox"/> Other</p> <p>* Specify other reason</p> <input type="text"/> <p>* Has a creditor commenced, or indicated that they intend to commence, action to obtain compensation for loss resulting from insolvent trading?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>Back Save Next</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
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Confirmation	

- 96 You also need to indicate whether a creditor has commenced, or indicated that they intend to commence, action to recover compensation for loss resulting from insolvent trading.

Other action

- * Have you conducted a public examination of a company officer or any other person?
 - Yes
 - No
- * Do you propose to make an application to the Court for an examination under either section 596A or 596B of the Corporations Act 2001?
 - Yes
 - No
- * Do you propose to make an application to the Court for an order under section 597 of the Corporations Act 2001?
 - Yes
 - No
- * Have you initiated, or are you considering initiating, recovery proceedings under part 5.7B of the Corporations Act 2001?
 - Yes
 - No
- * Has a creditor commenced, or indicated that they intend to commence, action to obtain compensation for loss resulting from insolvent trading?
 - Yes
 - No

Buttons: Back, Save, Next

Remuneration

- 97 Select from the drop-down list the estimated collectible amount of your remuneration (including GST) to be drawn from external administration funds. This should be the total of expected amounts both drawn and likely to be able to be drawn.

Remuneration

- * Choose the estimated collectible amount of your remuneration (including GST) to be drawn from external administration funds?
 -
 - \$0
 - \$1-\$50,000
 - \$50,001-\$100,000
 - \$100,001-\$250,000
 - Over \$250,000

Buttons: Save, Next

Time to complete

- 98 Select from the drop-down list the expected time to complete this external administration from the date of this report. Be realistic and make the estimate consistent with other documents you may have produced (e.g. reports to creditors). Do not add additional time to complete in anticipation of ASIC asking for further reports.

The screenshot shows the 'Time to complete' screen. On the left is a sidebar with the following items: Reporting provisions, Registered liquidators, Company details, Purpose of report, Company information, Company officers, Details of insolvency, Misconduct, Other action, Remuneration, **Time to complete**, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Time to complete' and contains a question: '* What is the expected time to complete this external administration from the date of this report?'. Below the question is a dropdown menu with the following options: 0-less than 3 months, 3-less than 6 months, 6 months to 1 year, and Over 1 year. To the right of the dropdown are 'Save' and 'Next' buttons.

Contact details

- 99 The 'Contact details' screen shows information about the transaction notifications and messages. You should read this and then click 'Next' to go to the summary of the application.

The screenshot shows the 'Contact details' screen. On the left is a sidebar with the following items: Reporting provisions, Registered liquidators, Company details, Purpose of report, Company information, Company officers, Details of insolvency, Misconduct, Other action, Remuneration, Time to complete, **Contact details**, **Contact for this transaction**, Review, and Declaration. The main content area is titled 'Contact details' and contains a section titled 'Contact for this transaction'. Below this section is a message: 'We will send an email **Notification** to both the submitter of this transaction and the entity Senior administrator/s for which it is submitted if we send any **Messages** about this transaction in the portal. If you wish for someone other than the submitter or the entity Senior administrator/s to respond to **Messages** in the portal, you should invite them to connect to your entity and give them Approve access or above. They will not receive **Notifications** but will be able to view and respond to messages about the transaction.' Below the message is a note: '**Note:** **Messages** about a transaction are disabled once a transaction is finalised.' At the bottom of the main content area are 'Back', 'Save', and 'Next' buttons.

E Review and submit your report

Key point

This section explains how to:

- review your draft report;
- complete the declaration section; and
- submit your final report.

Review your draft report

Review

100 The ‘Review’ section provides a detailed summary of your responses to the questions.

Reporting provisions	<h2>Review</h2> <h3>Reporting provisions</h3> <hr/> <p>Reporting provisions</p> <hr/> <p>Under what provision are you lodging this report?</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	
	<h3>Registered liquidators</h3> <hr/> <p>Registered liquidators</p> <hr/> <p>Liquidator registration number</p> <p>Given name</p> <p>Other given name(s)</p> <p>Family name</p>
	<h3>Company details</h3> <hr/> <p>Company details</p> <hr/> <p>Enter the Australian Company Number (ACN) or Australian Registered Body</p>

- 101 You can either review your draft report:
- on the ASIC Regulatory Portal – Ensure that the report is saved and closed in the ‘Review’ section. When the reviewer logs into the portal and resumes the transaction, it will show the last page reviewed (i.e. the ‘Review’ page); or
 - as a PDF – In the ‘Review’ section, you can print the webpage to PDF and save the PDF if you want it for future reference. For more information, see [Reviewing, printing, saving and converting transactions to PDF](#).

Note: While the images shown on this webpage are for the ‘Submit request for assetless administration funding’ transaction, the steps apply to all transactions on the portal.

Complete the declaration section

Declaration

- 102 The person lodging the report must complete the ‘Declaration’ section. The report must be submitted either by the regulated entity (e.g. the registered liquidator) or a person on their behalf (e.g. their staff or agent). Details including their name must also be provided.

- 103 Table 2 provides guidance on what the regulated entity or a person on their behalf will declare.

Table 2: Declaration capacity

If your capacity is ...	Select ...	Then, you will be prompted to declare ...
A regulated entity (i.e. the registered liquidator under which the report is submitted)	‘On my own behalf as the Regulated Entity myself’	<i>‘I am logged into the Portal with my personal log in details. I submit this document and make the following declarations.’</i>
A registered liquidator’s staff member or agent	‘On behalf of the Regulated Entity named in this document as an agent of that entity or person otherwise authorised by that entity’	<i>‘I am logged into the Portal with my personal log in details. I am authorised by the Regulated Entity to submit this document and any attachments and am authorised to make the following declarations.’</i>

Note: An image extract of the information in Table 2 has not been provided because the options depend on the capacity of the person lodging the application.

- 104 Complete the other declarations in the report. If you completed this report in the capacity as:
- (a) a regulated entity (i.e. the registered liquidator under which the report is submitted), see paragraph 105;
 - (b) a registered liquidator's staff member or agent, refer to paragraph 106.
- 105 If you completed the report in the capacity as a regulated entity, complete the declarations relevant to a regulated entity.

Declarant and authority

* I am logged into the Portal with my personal log in details. I submit this document and make the following declarations.

Confidential and personal information

The information provided to ASIC in this document may include confidential, personal or sensitive information. The [Privacy Collection Notice for the ASIC Regulatory Portal](#) describes how we will use and disclose the information collected through the Regulatory Portal. The [Privacy Policy](#) contains information about how ASIC handles personal information generally and sets out how you can request access or correction to your personal information and how to make a complaint if you think your privacy has been breached.

* I have read and understood ASIC's Privacy Collection Notice for the Regulatory Portal and Privacy Policy.

* I consent to ASIC collecting, using and disclosing my confidential, personal or sensitive information for the purposes set out in the Privacy Collection Notice for the ASIC Regulatory Portal (including information in this document on the Portal to any person authorised to view it in the Portal).

True and correct

I make the following declarations:

* I understand that giving false or misleading information or documents to ASIC is a serious offence.

* I understand that failure to give information, which renders the information or documents given to ASIC false or misleading, is also a serious offence.

* I understand that giving false or misleading information or documents to ASIC could lead to a criminal prosecution of myself personally.

* To the best of my knowledge and unless otherwise stated in this transaction, the information contained in this document, including any attachments, is complete, true and correct, and I have taken reasonable steps and made reasonable inquiries to confirm this.

[Back](#)
[Submit](#)

- 106 If you completed the application in the capacity as a registered liquidator's staff member or agent, complete the declarations relevant to a registered liquidator's staff member or agent.

Declarant and authority

- I am logged into the Portal with my personal log in details. I am authorised by the Regulated Entity to submit this document and any attachments and am authorised to make the following declarations.

Confidential and personal information

The information provided to ASIC in this document may include confidential, personal or sensitive information. The Privacy Collection Notice for the ASIC Regulatory Portal describes how we will use and disclose the information collected through the Regulatory Portal. The Privacy Policy contains information about how ASIC handles personal information generally and sets out how you can request access or correction to your personal information and how to make a complaint if you think your privacy has been breached.

- I have read and understood ASIC's Privacy Collection Notice for the Regulatory Portal and Privacy Policy and I have obtained confirmation from the Regulated Entity that it, or an officeholder or partner of the Regulated Entity (or of its trustee), has read and understood ASIC's Privacy Collection Notice for the Regulatory Portal and Privacy Policy.
- I consent to ASIC collecting, using and disclosing my confidential, personal or sensitive information for the purposes set out in the Privacy Collection Notice for the ASIC Regulatory Portal (including information contained in this document on the Portal to any person authorised to view it in the Portal).

True and correct

I make the following declarations:

I understand that, and I have obtained confirmation from the Regulated Entity that it, or an officeholder or partner of the Regulated Entity (or of its trustee) understands that:

- giving false or misleading information or documents to ASIC is a serious offence.
- failure to give information, which renders the information or documents given to ASIC false or misleading, is also a serious offence.
- giving false or misleading information or documents to ASIC could lead to a criminal prosecution of myself personally and the Regulated Entity on whose behalf I am acting.
- To the best of my knowledge and unless otherwise stated in this transaction, the information contained in this document, including any attachments, is complete, true and correct, and I have taken reasonable steps and made reasonable inquiries to confirm this including obtaining confirmation from the Regulated Entity that to the best of their knowledge, or the knowledge of an officeholder or partner of the Regulated Entity (or of its trustee) the information contained in this document, including any attachments, is complete, true and correct, and they have taken reasonable steps and made reasonable inquiries to confirm this.

[Back](#)

[Submit](#)

Submit your final report

- 107 When you have finished reviewing your report and made the necessary declarations, click ‘Submit’ to finalise and submit the report.

Confirmation

- 108 The ‘Confirmation’ screen shows a reference number and the date and time you submitted your transaction. You should also read ‘What happens next?’ and then click ‘Finish’ to return to the portal homepage.

Reporting provisions	<h2>Confirmation</h2> <p>You have submitted your transaction.</p> <p>Reference number: Date and time:</p> <p>What happens next?</p> <p>You can view the status of this transaction on the View all transactions page for this entity in the portal.</p> <p>If required, we will direct you to a payment page when you click Finish. Otherwise we will return you to your dashboard.</p> <p>If we need to contact you about this transaction we will do so through the portal.</p> <p>Finish</p>
Registered liquidators	
Company details	
Purpose of report	
Company information	
Company officers	
Details of insolvency	
Misconduct	
Other action	
Remuneration	
Time to complete	
Contact details	
Review	
Declaration	
Confirmation	

Key terms

Term	Meaning in this document
ABN	Australian Business Number
ACN	Australian Company Number
ARBN	Australian Registered Body Number
ASIC Regulatory Portal	The internet channel that allows authenticated regulated entities to interact securely with ASIC, which can be accessed at the ASIC Regulatory Portal landing page
Corporations Act	<i>Corporations Act 2001</i> , including regulations made for the purposes of the Act
Corporations Regulations	<i>Corporations Regulations 2001</i>
initial statutory report	An insolvency report lodged under section 533(1) of the Corporations Act through the ASIC Regulatory Portal (formerly lodged as Form EX01 – on or before 29 March 2020 – through the registered liquidator portal)
transaction	A form in the ASIC Regulatory Portal

Related information

Legislation

Corporations Act 2001, Pt 5.7B; sections 180, 181, 182, 183, 184, 286, 422, 438D, 500AAA, 500AE(3)(f), 530A, 530B, 533, 588GA, 588GAC, 588H, 596A, 596B, 597

Corporations Regulations 2001, regulation 5.5.05

Crimes Act 1914

Criminal Code Act 1995

Regulatory guides

[RG 16](#) *External administrators and controllers: Reporting of possible offences and misconduct*

Information sheets

[INFO 261](#) *ASIC orders about creditor-defeating dispositions*

ASIC forms

[Form 505](#) *Notification of appointment or cessation of an external administrator*

ASIC Regulatory Portal transactions

Submit insolvency initial statutory report (under ss 533(1)/438D(1)/422(1)/500AE(3)(f) of the Corporations Act 2001 and reg 5.5.05(2) of the Corporations Regulations 2001)

Other documents

[Annexure A to Grant Guidelines: Allegations of possible misconduct—Substantiation guide](#) (PDF 494 KB)