



# ASIC

Australian Securities &  
Investments Commission

# User guide: Applying for an AA Fund grant through the ASIC Regulatory Portal— 'Asset Recovery'

August 2023

## About this guide

This guide is for registered liquidators acting in the capacity as liquidator of an assetless company.

It sets out how to apply for funding from the Assetless Administration Fund (AA Fund) through the ASIC Regulatory Portal (portal). It applies to an application for an AA Fund grant for 'Asset Recovery'.

Note: For guidance on how to apply for one of the other two types of AA Fund grants, see [User guide: Applying for an AA Fund grant through the ASIC Regulatory Portal—'Director Banning'](#) and [User guide: Applying for an AA Fund grant through the ASIC Regulatory Portal—'Matters other than Director Banning'](#).

## Disclaimer

This guide does not constitute legal advice. We encourage you to seek your own professional advice to find out how the *Corporations Act 2001* 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 of the application process

### Key points

The purpose of this guide is to help registered liquidators and their staff use the ASIC Regulatory Portal to apply for a grant from the Assetless Administration Fund (AA Fund) for 'Asset Recovery'.

This section provides an overview of the application process, including:

- general information on the AA Fund guidelines and the substantiation guide to grant guidelines;
- a flowchart that highlights key steps in the application process;
- a checklist of the key information that you will need for your application; and
- information about attachments to your application.

### About the AA Fund

1 The AA Fund was established by the Australian Government and is administered by ASIC. Relevant to this guide, it funds registered liquidators to take action to recover assets for the benefit of creditors.

2 Applications for a grant from the AA Fund must be made through the ASIC Regulatory Portal. This guide will help registered liquidators and their staff use the portal to apply for an AA Fund grant. These applications are called 'transactions' in the portal.

Note: For more information on the AA Fund, see our [Assetless Administration Fund](#) page. For more information on the portal, see our [Regulatory Portal](#) page.

3 This guide is not intended to replace your firm's procedures or to guarantee funding. Its purpose is to help you to give ASIC the information that we need to consider your grant application under the relevant Commonwealth grant guidelines.

4 Guidelines on the types of grant opportunity (grant guidelines) are published on the Australian Government's grant information system, [GrantConnect](#), in accordance with the Department of Finance's requirements. To access the grant guidelines and annexures, you need to register as a user on GrantConnect.

5 This guide does not override the requirements of the relevant grant guidelines.

- 6 This guide specifically provides guidance on 'Funding to take action for Asset Recovery'.

### Grant guidelines and substantiation guides

- 7 Registered liquidators can apply for two broad categories of AA Fund grant:
- (a) funding for a supplementary report for a 'Director banning' or for 'Matters other than director banning'; and
  - (b) funding to take action for 'Asset recovery'.
- 8 When applying for an AA Fund grant, you should consider the grant guidelines and the [substantiation guide to grant guidelines](#). Grant guidelines are the governing document for grants and contain information about:
- (a) the grant program, including annual funds allocated by the government;
  - (b) eligibility criteria, including who is and is not eligible, and what 'assetless' means;
  - (c) what enforcement action ASIC might consider in relation to funding a supplementary report under s533(2) of the *Corporations Act 2001* (Corporations Act);
  - (d) consideration of what is sufficient evidence that is or is likely to become available;
  - (e) the relationship between ASIC's 'Request Assistance for External Administration' program and AA Fund eligibility;
  - (f) what grant money can and cannot be used for;
  - (g) the grant selection process, including how grants are assessed and approved;
  - (h) what happens with a successful application; and
  - (i) the review process for unsuccessful applications.
- 9 If a supplementary report under s533(2) of the Corporations Act is an expected output of the funding, the grant guideline also incorporates a substantiation guide, which provides indicators of the types of information or evidence that need to be provided to support the alleged misconduct. The substantiation guide is a helpful reference when completing the application, especially the section on the misconduct details which caused the dissipation of assets: see paragraph 48 of this guide.
- 10 Table 1 provides an overview of the resources for the three types of AA Fund grant.

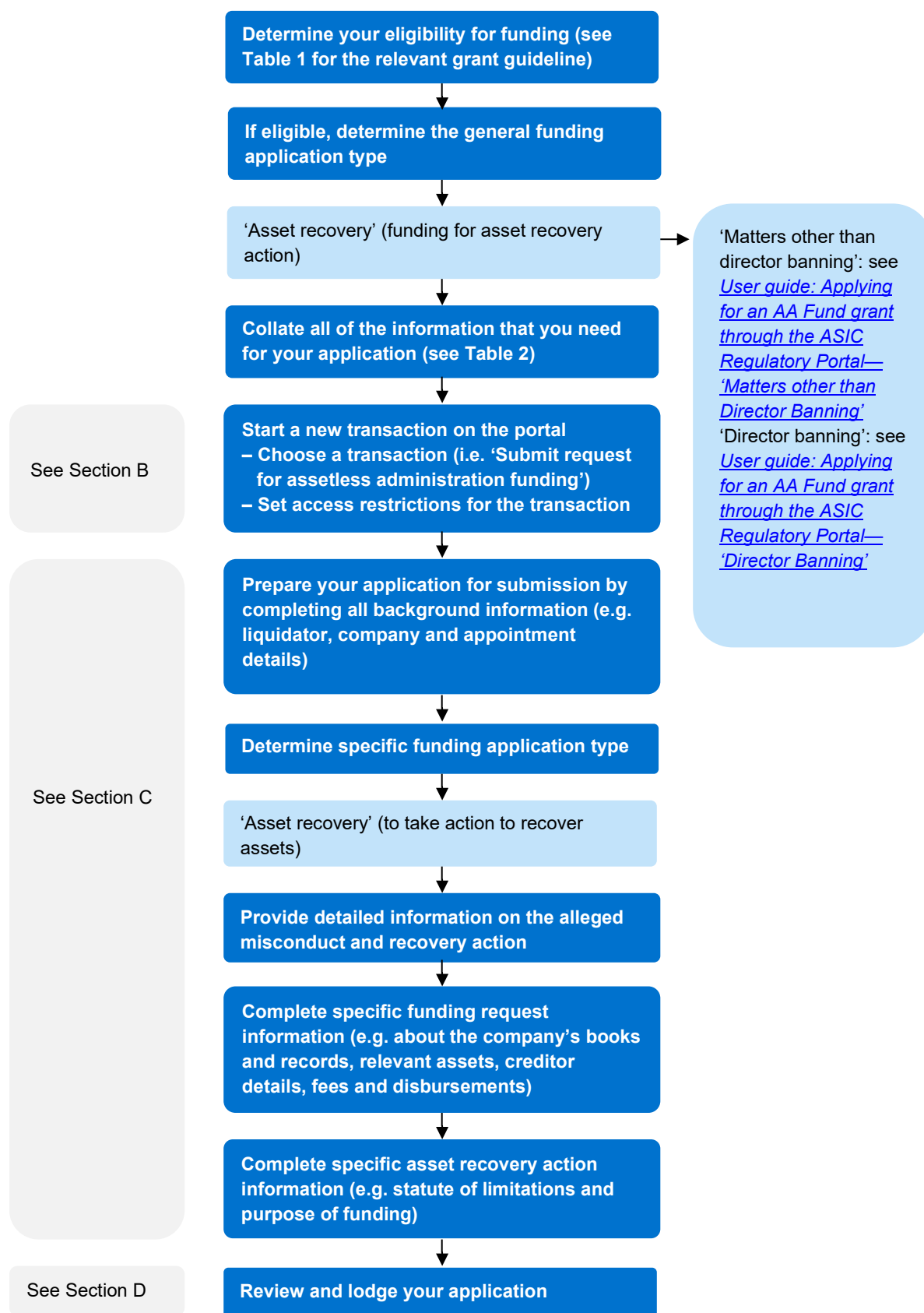
**Table 1: Resources—Grant guidelines, substantiation guides, and guidance on how to apply through the ASIC Regulatory Portal**

Funding type	Grant guidelines and substantiation guides	How to apply through the ASIC Regulatory Portal
<i>Director banning</i> —funding for a supplementary report for a <b>possible director banning as director</b> or court proceedings for serious misconduct	<a href="#">Director banning grant guidelines</a> (PDF 283 KB) <a href="#">Substantiation guide to grant guidelines</a>	See <a href="#">User guide: Applying for an AA Fund grant through the ASIC Regulatory Portal—'Director Banning'</a>
<i>Matters other than director banning</i> —funding for a supplementary report in relation to <b>court proceedings for serious misconduct</b> (also known as 'Matters other than director banning')	<a href="#">Matters other than director banning grant guidelines</a> (PDF 290 KB) <a href="#">Substantiation guide to grant guidelines</a>	See <a href="#">User guide: Applying for an AA Fund grant through the ASIC Regulatory Portal—'Matters other than Director Banning'</a>
<i>Asset recovery</i> —funding to take action to recover assets	<a href="#">Asset recovery grant guidelines</a> (PDF 289 KB)	See this guide: <i>User guide: Applying for an AA Fund grant through the ASIC Regulatory Portal—'Asset Recovery'</i>

- 11 For more information about the grant guidelines, together with relevant documents, see our [Assetless Administration Fund guidelines](#) page.

## Process for applying for an AA Fund grant

- 12 To apply for an AA Fund grant through the ASIC Regulatory Portal, there are three key steps:
- start a new transaction on the portal (see Section B);
  - prepare your application for submission, including ensuring that you have all the information that ASIC requires to consider your application (see Table 2 and Section C); and
  - review your draft application, check all attachments are included, make the relevant declarations, and then lodge your application through the portal (see Section D).
- 13 Figure 1 provides an overview of the process. It will help you to navigate this guide and provide the information ASIC requires to consider your application.

**Figure 1: Process for applying for a grant from the AA Fund**

Note 1: For the process in this flowchart, see Sections B, C and D (accessible version).

## Ensuring that you have all the relevant information

14 To help you consider the information required by ASIC before submitting an application, Table 2 provides a checklist of the key items that you will need.

**Table 2: Checklist of key items for 'Asset Recovery' funding application**

Information required	Paragraph reference in this guide	Do you have the required information?
Registered liquidator details, including the firm's ABN	26–28	Yes/No
Company details	29–30	Yes/No
Details about the appointment (e.g. date and method of appointment)	31–33	Yes/No
Whether the liquidation meets the 'assetless' definition under the relevant grant guidelines	34–35	Yes/No
Details about the initial statutory report lodged under s533(1) of the Corporations Act	37–42	Yes/No
Detailed information of the alleged misconduct associated with the dissipation of assets, including about: <ul style="list-style-type: none"> <li>the directors and other people subject to the report or action;</li> <li>the relevant breaches or contraventions of the Corporations Act, including when, where and how they occurred;</li> <li>the financial detriment to the company caused by the alleged misconduct; and</li> <li>the evidence you hold to support the alleged misconduct (with electronic copies ready to upload)</li> </ul>	48–49	Yes/No
Detailed information of the recovery action, including about: <ul style="list-style-type: none"> <li>the available assets for recovery, potential costs and estimated return to creditors;</li> <li>possible defences; and</li> <li>what does the recovery action aim to achieve</li> </ul>	48–49	Yes/No
Information about any other sources of funding	51–53	Yes/No
Details about the company's books and records	56–63	Yes/No
The company's estimated net realisable assets (for three separate timeframes—point in time disclosure required)	64	Yes/No
Information about the creditors	65–69	Yes/No
Liquidator receipts, payments, remuneration and disbursements incurred to date	70–76	Yes/No
Other information including about the identity of the subject(s) who will be the subject of the recovery action and statute of limitation expiry date	77–79	Yes/No
Information about how you intend to use the funding	80–82	Yes/No
The expected timeframe to complete the work	83	Yes/No
Estimated fees and disbursements to carry out the work	84–85	Yes/No



## Attaching documents to your application

- 15 Each document attached to the application is limited to 25 MB. The attachment types are limited to:
- (a) documents: DOC, DOCX, XLS, XLSX, PPT, PPTX, PDF, CSV, TXT and RFT; and
  - (b) images: BMP, GIF, JPG, JPEG, PNG, TIF and TIFF.
- 16 Table 3 summarises where documents can be attached in the application.

**Table 3: Summary of application attachments**

Description of attachment	Number of allowable attachments	Paragraph reference in this guide
Description of the recovery action	1	46–49
Summary of receipts and payments (if applicable)	1	70–72
Summary of remuneration/disbursements	1	70–72

- 17 The maximum number of attachments is three. If you wish to provide further documents to accompany the application, you may combine those documents together as *one* PDF document, attach it as one document and include an index at the start of the attachment identifying each separate document. It may be most convenient to attach this when attaching information about the 'Description of the recovery action' (see paragraph 46).
- 18 Table 4 has examples of additional information you should consider providing with your application.

**Table 4: Other information to support your application**

Document type	Useful information
Creditor listing	A breakdown of all categories of creditors
Reports to creditors	Background details, explanation of the company's failure, other information that may help describe the alleged misconduct
Diagrams	An explanation of complex business structures or illegal schemes

Note: This is not an exhaustive list of possible other information.

- 19 If the document size is greater than 25 MB, please contact the AA Fund team at [AAF@asic.gov.au](mailto:AAF@asic.gov.au) to discuss how to provide the documents together with sufficient information to identify the application (i.e. the reference number of the application and the name of the company subject to the application).

## B Start a new transaction

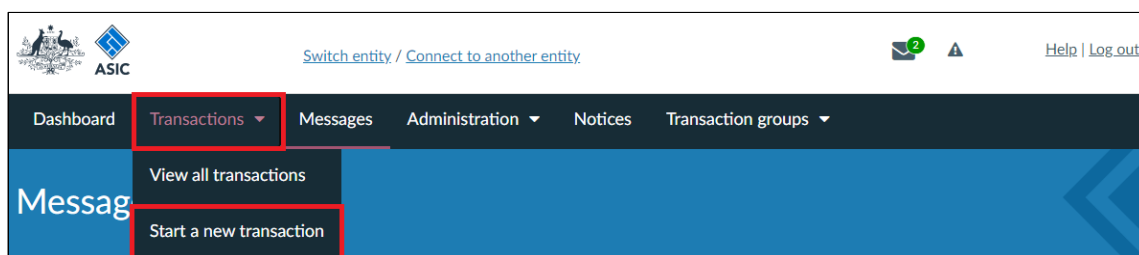
### Key points

This section explains how to:

- choose a transaction to start your application by logging into the ASIC Regulatory Portal; and
- set any access restrictions that you may need for your transaction.

### Choose a transaction

- 20 To start your application for an AA Fund grant, you will first need to log in to the [ASIC Regulatory Portal](#). After you have logged in:
- click 'Transactions' on the menu ribbon; and
  - select 'Start a new transaction'.



- 21 Under the heading 'External administrations and controllerships (formerly Insolvency)', select the transaction 'Submit request for assetless administration funding'. This is an application for grant funding in accordance with the grant guidelines.



- 22 Click '+ Launch transaction' after you have read and considered the information relating to the transaction that appears on your screen.

Switch entity / Connect to another entity

Help | Log out

Dashboard Transactions Messages Administration Notices Transaction groups

## Submit request for assetless administration funding

About this transaction

What you will need

Applicable fees or levies




Regulatory guides and related information

Your privacy

**+ Launch transaction**

## Set access restrictions for the transaction

- 23 An access restriction allows the registered liquidator to control which ASIC Regulatory Portal users (including registered liquidator's staff who have been granted access by the registered liquidator) 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.
- 24 Set the access restriction for the transaction you need. For further instructions on how to restrict access, see [Regulatory portal user guide: How to restrict a transaction or a transaction group](#).

[Switch entity](#) / [Connect to another entity](#)[Help](#) | [Log out](#)

DashboardTransactions ▼MessagesAdministration ▼NoticesTransaction groups ▼

## Transaction settings

**Do you want to restrict access to this transaction?**

### Setting access restrictions for a transaction

If you choose **not to restrict** access, all users connected to this entity will have access to this transaction.

If you choose **to restrict** access, only users you select will be able to access the transaction.

As you launched this transaction, you have access by default. Senior administrators have access by default; this cannot be changed.

## C Prepare your application for submission

### Key points

This section explains the information that you will need to prepare your application for submission on the ASIC Regulatory Portal, including:

- the general background information required for your application;
- the specific information needed about the external administration; and
- the detailed information about the alleged misconduct and the recovery action that ASIC requires to consider your application.

### Complete all background information

- 25 The required background information includes:
- (a) the liquidator details;
  - (b) the company details;
  - (c) details about the appointment;
  - (d) information on whether the liquidation meets the 'assetless' definition; and
  - (e) information needed to meet the funding criteria, such as whether an initial statutory report has been submitted under s533(1) of the Corporations Act.

#### Liquidator details

- 26 Check that the pre-filled registered liquidator's details are correct.
- 27 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 application until the information ASIC holds is corrected and then pre-filled into the application.
- 28 Enter the liquidator firm's ABN and click the 'Next' button to continue.

Background Information	<h2>Background information</h2> <h3>▼ Liquidator details</h3> <div> <p><b>Privacy Collection Notice</b> The Privacy Collection Notice given under APP 5 of the <i>Privacy Act 1988</i> applies to your provision of personal and sensitive information below.</p> </div> <div> <p><b>Registration number</b></p> <input type="text"/> </div> <div> <p><b>Given name</b></p> <input type="text"/> </div> <div> <p><b>Other given name(s)</b></p> <input type="text"/> </div> <div> <p><b>Family name</b></p> <input type="text"/> </div> <div> <p><b>Pre-filled information</b> 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, please see our FAQs.</p> </div> <div> <p><b>* Enter liquidator firm Australian Business Number (ABN)</b></p> <input type="text"/> <p>11 digit ABN, Ex: 1234567891</p> </div> <div> <input type="button" value="Save"/> <input type="button" value="Next"/> </div>
Liquidator details	
Company details	
Appointment details	
Assetless definition	
Funding criteria	
Funding request	
Contact details	
Review	
Declaration	
Confirmation	

## Company details

29 Complete the 'Company details'.

Background Information	<h2>Background information</h2> <h3>▼ Company details</h3> <div> <p><b>* Enter Australian Company Number (ACN) or Australian Registered Body Number (ARBN) of the company being wound-up</b></p> <input type="text"/> <p>9 digit ACN, Ex: 123456789</p> </div> <div> <input type="button" value="Back"/> <input type="button" value="Save"/> <input type="button" value="Next"/> </div>
Liquidator details	
Company details	
Appointment details	
Assetless definition	
Funding criteria	
Funding request	
Contact details	
Review	
Declaration	
Confirmation	

- 30 The application only allows for one company's details to be entered. If you intend to seek funding for multiple companies under external administration in the one application (e.g. because the companies and businesses are related), you should:
- select the main company for the purposes of paragraph 29; and

- (b) attach a separate document to advise which companies are subject to the application and an explanation of the relationships between the companies (see paragraphs 15–19 for guidance on how to attach additional documents).

## Appointment details

- 31 Complete the 'Appointment details'.
- 32 The date of appointment is the date the applicant was appointed as liquidator to the winding up of the company.

The screenshot shows the 'Background information' form with the 'Appointment details' section expanded. The left sidebar lists the following sections: Background Information, Liquidator details, Company details, Appointment details (selected), Assetless definition, Funding criteria, Funding request, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Background information' and 'Appointment details'. It includes a 'Date of appointment' field with a calendar icon and a 'DD/MM/YYYY' placeholder. Below this is the 'Method of appointment' section with two radio buttons: 'Creditors voluntary liquidation' and 'Court appointed'. The 'Are you jointly appointed with another liquidator?' section has two radio buttons: 'Yes' and 'No'. At the bottom, there are 'Back', 'Save', and 'Next' buttons.

- 33 If the 'Method of appointment' is 'Court appointed', complete the field 'Specify the name of the petitioning creditor'. You should use the name as it appears in the winding up order.

This screenshot is similar to the previous one, but the 'Court appointed' radio button under 'Method of appointment' is selected. A red rectangular box highlights the 'Specify the name of the petitioning creditor' text label and its corresponding empty input field. The rest of the form structure, including the sidebar and navigation buttons, remains the same.

## 'Assetless' definition

- 34 To determine whether the liquidation meets the 'assetless' definition, see the relevant grant guidelines listed in Table 1.

- 35 If the external administration holds more than the 'net realisable asset' threshold for a grant (currently \$10,000—see the schedule of the relevant grant guidelines), explain how the company meets the 'assetless' definition. Table 5 provides an example of an explanation.

**Table 5: Example calculation of 'assetless'**

Item	Amount
Liquidator's cash on hand	\$30,000
<b>Less:</b>	
Approved and unbilled/undrawn liquidator's time costs (i.e. work in progress)	(\$25,000)
Unpaid out-of-pocket expenses (e.g. legal costs)	(\$2,000)
Net realisable assets for the purpose of determining eligibility for grants from the AA Fund	\$3,000

- 36 Provide your 'net realisable assets' calculation together with the summary of receipts and payments: see Table 3.

## Funding criteria

- 37 You will need to confirm that the incumbent registered liquidator has lodged a report under s533(1) of the Corporations Act. This may have been lodged as a Form EX01 (on or before 29 March 2020) or as an initial statutory report (on or after 30 March 2020).



**Background information**

▼ Funding criteria

\* Have you submitted an initial statutory report under s533(1) of the Corporations Act 2001?

☐ Yes

☒ No

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

38 If you answered 'No' to this question, you should stop making your application. An eligibility criterion in applying for funding under the AA Fund is that the liquidator has lodged an initial statutory report under s533(1).

39 If you answered 'Yes' to this question, you will need the transaction reference number of the previous initial statutory report transaction (or the document number for a Form EX01).

**Background information**

▼ Funding criteria

\* Have you submitted an initial statutory report under s533(1) of the Corporations Act 2001?

☒ Yes

☐ No

\* What was the transaction reference number of the previous lodgement with ASIC?

[Validate reference number](#)

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

40 For an initial statutory report, you can find the transaction reference number at the beginning of the report in the field 'Reference Number'.

### Submit insolvency initial statutory report

Document Number	1U0000000
Reference Number	12345
Create Date	1/01/2022 12:00:00 PM
Lodgement Date	1/01/2022 12:00:00 PM

- 41 For a Form EX01, you can find the document number in the top right of the form.

- 42 If you use a document number from a Form EX01 that you lodged on or before 29 March 2020, you will receive an 'Invalid reference number' message after you click 'Validate reference number'. Ignore the message and proceed by clicking 'Next'.

## Complete specific funding request information

- 43 The section includes details about the specific funding request information that is required for your application:
- the general reason you are requesting funding (i.e. to take action to recover assets);

- (b) details of the alleged misconduct and its connection to the proposed recovery action;
- (c) details about the company's books and records;
- (d) the estimated net realisable assets;
- (e) creditor profile details;
- (f) details about the registered liquidator's fees and disbursements; and
- (g) other questions specifically about the recovery action.

## Type of funding requested

44 For 'Asset Recovery', select 'Funding to take action to recover assets'.

Background Information

**Funding request**

Type of funding requested

Funding to take action to recover assets

Books and records

Relevant assets

Creditor profile

Registered liquidator fees and disbursements

Other relevant questions

Amount of funding requested

Contact details

Review

Declaration

Confirmation

## Funding request

### ▼ Type of funding requested

\* Which of the following types of funding are you applying for?

☐ Funding for a supplementary report in relation to possible director banning as director or court proceedings for serious misconduct

☒ Funding to take action to recover assets

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

## Funding to take action to recover assets

45 Advise whether you suspect any illegal phoenix activity that occurred prior to the liquidation.

Background Information

**Funding request**

Type of funding requested

Funding to take action to recover assets

Relevant assets

Creditor profile

## Funding request

### ▼ Funding to take action to recover assets

Do you suspect there has been illegal phoenix activity?

☐ Yes

☐ No

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

46 Provide the nature and basis of the action to be taken. Details of the recovery action and related information should be provided, which should include:

- (a) alleged misconduct which caused the dissipation of assets;

- (b) breaches of the law associated with the alleged misconduct (e.g. s184 of the Corporations Act, etc.);
- (c) where applicable, classification of the transaction relevant to the recovery action (e.g. s588FDA of the Corporations Act: Unreasonable director-related transactions, etc.); and
- (d) a description of the recovery action and what you aim to gain from undertaking the action. The types of actions may include:
  - (i) *Preliminary action*—preliminary activities to determine whether recovery proceedings are appropriate such as public examination, application for a s530C warrant, legal advice on proposed legal action; and
  - (ii) *Legal action*—undertake legal proceedings to recover assets such as obtain orders to freeze assets, obtain orders for payment and compensation, obtain a sequestration order for the bankruptcy of a subject.

(See paragraph 80 for other types of activity.)

**Background Information**

- Funding request
  - Type of funding requested
    - Funding to take action to recover assets
    - Relevant assets
    - Creditor profile
    - Registered liquidator fees and disbursements
  - Contact details
  - Review
  - Declaration
  - Confirmation

## Funding request

### ▼ Funding to take action to recover assets

Do you suspect there has been illegal phoenix activity?

☐ Yes

☐ No

**What is the nature and basis of the action to be taken including relevant sections of the Corporations Act?**

▼ Item

Description of the action including subjects

Attach document

[+ Add files...](#)

Maximum allowed size per file is 25.0 MB.

[Add more](#)

47 ASIC can consider funding preliminary action and legal action in stages.

48 To help ASIC understand the alleged misconduct which caused the dissipation of assets, ensure that, if possible, you include the information in Table 6. Consider and provide (where available) relevant information and/or evidence—the [substantiation guide to grant guidelines](#) is a useful resource for this.

**Table 6: Key information to help describe alleged misconduct**

Information to help describe the alleged misconduct	Explanatory notes
<b>Who</b> committed the misconduct?	Identify the people who committed the alleged misconduct
<b>What</b> happened?	Describe the alleged misconduct (e.g. illegal phoenix transaction, misappropriation of funds, fraud scheme)
<b>When</b> did the misconduct occur?	Specify the date or date range of the transaction(s) subject to the alleged misconduct
<b>Where</b> did the alleged misconduct occur?	Give details of the location of the alleged misconduct, which might include a physical address or state
<b>How</b> did it occur?	Describe how the subjects may have conducted the alleged misconduct  Supply any information that might explain what may have caused the subjects to engage in the alleged misconduct. Include details of any possible defences
<b>Impact</b> caused?	This is your estimate of the financial detriment to the company caused by the alleged misconduct
<b>Evidence</b> available?	This should include a list of the documentary evidence already obtained and details of any evidence that could be obtained (e.g. by way of public examination)

Note: See paragraphs 15–19 for information on how to attach additional documents to your application.

- 49 To help ASIC understand the recovery action, and how the application meets eligibility and/or assessment criteria, ensure that, if possible, you include the information in Table 7.

**Table 7: Other information to help ASIC consider the recovery action**

Other information to help ASIC consider the recovery action	Explanatory notes
Misconduct, dissipation of assets and recovery action	Consider the seriousness of the alleged misconduct which caused the dissipation of assets, associated with the recovery action
Available assets for recovery or capacity to satisfy claim	Identify the assets that may exist which can result in a recovery for creditors and the estimated values of those assets or the subject's capacity to satisfy a successful claim
Potential costs	Consider the potential costs of the fully litigated legal action including: <ul style="list-style-type: none"> <li>• liquidator's fees;</li> <li>• legal costs; and</li> <li>• adverse costs orders or adverse cost insurance policy</li> </ul>

Other information to help ASIC consider the recovery action	Explanatory notes
Estimated return to creditors	Set out whether the recovery action will provide a 'more than negligible return' to creditors, including the estimated return rate (i.e. cents in the dollar return). Please also consider the rate of return to the different categories and priorities of creditors as set out at s556 of the Corporations Act
Possible defences	Provide details of whether there are mitigating factors affecting the subject suspected of being involved in the misconduct
Status of the recovery action (if commenced before the application)	Provide a status update of what key activities have been completed and where the recovery action is up to (e.g. whether public examinations have been undertaken, or the originating process has been filed)
Legal advice	If you have obtained legal advice, if possible, advise whether the legal advice is relevant and how it is relevant to the application. If you intend to provide a copy of any legal advice, you should consider the issues of legal professional privilege

- 50 In this section, only one file up to a maximum of 25 MB can be attached. Refer to paragraphs 15–19 for details on how to provide more documents.
- 51 Advise whether you have taken steps to obtain funding from creditors or other potential funders to investigate potential misconduct and/or commence recovery action.

**Have you taken steps to obtain funding from creditors or other potential funders to investigate potential misconduct and or commence recovery action?**

☐ Yes

☐ No

**Do you intend to seek funding from other sources?**

☐ Yes

☐ No

**Are you ready to file or have you filed proceedings?**

☐ Yes

☐ No

[← Back](#)
[Save](#) [Next →](#)

- 52 If you have taken steps to seek funding from creditors or other sources, provide further details of:
- (a) the amount of funding sought;

- (b) funder details—including the name of the funder and the purpose of the funding request (e.g. to investigate the alleged misconduct and/or recovery action); and
- (c) outcome of the funding request—including the status and/or any conditions imposed on the actual or proposed funding (e.g. whether the funding is restricted to a specific purpose or task).

Have you taken steps to obtain funding from creditors or other potential funders to investigate potential misconduct and or commence recovery action?

☒ Yes  
☐ No

Amount of funding sought

Funder details

Outcome of funding request

- 53 Advise whether you intend to seek funding from other sources. If you do intend to seek funding from other sources, provide further information such as the identity of the parties from whom you intend to seek funding, the amount of anticipated funding being sought and the purpose of seeking the funding.

Have you taken steps to obtain funding from creditors or other potential funders to investigate potential misconduct and or commence recovery action?

☐ Yes  
☐ No

Do you intend to seek funding from other sources?

☐ Yes  
☐ No

Are you ready to file or have you filed proceedings?

☐ Yes  
☐ No

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

- 54 Advise whether you are ready to file or have filed proceedings. If proceedings have been filed, you should provide further information such as copies of the filed originating process, affidavits and progress update of the

proceedings. Refer to paragraphs 15–19 for details on how to provide more documents.

Have you taken steps to obtain funding from creditors or other potential funders to investigate potential misconduct and or commence recovery action?

☐ Yes

☐ No

Do you intend to seek funding from other sources?

☐ Yes

☐ No

**Are you ready to file or have you filed proceedings?**

☐ Yes

☐ No

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- 55 Advise whether you are likely to obtain sufficient evidence or likely to be in a position to commence proceedings if funding is provided.
- If you answered 'Yes', proceed with the application.
  - If you answered 'No', discontinue the application as you have indicated that there is insufficient evidence likely available to support the commencement of the proposed recovery action.

**Are you ready to file or have you filed proceedings?**

☐ Yes

☒ No

**Are you likely to obtain sufficient evidence and or likely to be in a position to commence proceedings if funding is provided?**

☐ Yes

☐ No

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## Books and records

- 56 Provide information about the company's books and records.
- 57 Advise whether you have obtained all the company's books and records.
- If you answered 'No', continue to paragraph 58.
  - If you answered 'Yes', continue to paragraph 59.



Background Information	<h2>Funding request</h2> <h3>▼ Books and records</h3> <p>Have you obtained all the company books and records?</p> <p> <input type="radio"/> Yes  <input type="radio"/> No         </p>
Funding request	
Type of funding requested	
Funding to take action to recover assets	
Books and records	

58 If you have not obtained all the company books and records, additional text boxes open so that you can provide more details. Table 8 gives guidance on how to complete these boxes.

### ▼ Books and records

Have you obtained all the company books and records?

☐ Yes  
☒ No

Explain why you have not obtained all the company books and records

Have you applied under the External Administrator Compliance Assistance Program?

☐ Yes  
☐ No

Have you asked the following persons to deliver the company's books and records

☐ Director(s)  
☐ Former director(s)  
☐ Officer(s)  
☐ Former officer(s)  
☐ External accountant  
☐ External solicitor  
☐ External advisor  
☐ Other

**Table 8: Guidance on completing the general books and records questions**

Question	Guidance
Explain why you have not obtained all the company books and records	This will assist ASIC to understand the circumstances of not being able to obtain the company's books and records

Question	Guidance
Have you applied under the External Administrator Compliance Assistance Program?	<p>This is also known as 'Request Assistance for External Administration' (it was previously known as the Liquidator Assistance Program)</p> <p>If you have not applied for assistance, explain why the assistance program is not relevant in the circumstances. Provide this information with your answer to the question 'Explain why you have not obtained all the company books and records'.</p> <p>For more information about asking for assistance, see our <a href="#">Request assistance for external administration</a></p>
Have you asked the following persons to deliver the company's books and records?	This will assist ASIC to understand whether the company's officers and advisers have been cooperative during the external administration and also to consider whether further evidence can be made available

59 Advise what types of books and records are in your possession by selecting the relevant types.

Relevant assets	<b>What types of books do you have in your possession?</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> Advice received by the company prior to liquidation</li> <li><input type="checkbox"/> All correspondence, Annual Returns and ASIC forms</li> <li><input type="checkbox"/> Asset register</li> <li><input type="checkbox"/> Accounting software (e.g. MYOB)</li> <li><input type="checkbox"/> Bank account statements, bank reconciliations and bank loan documents</li> <li><input type="checkbox"/> Cash records</li> <li><input type="checkbox"/> Company computers/servers</li> <li><input type="checkbox"/> Computer back-up discs</li> <li><input type="checkbox"/> Creditors records</li> <li><input type="checkbox"/> Data images from servers</li> <li><input type="checkbox"/> Deeds (e.g. trust deeds, deeds of settlement)</li> <li><input type="checkbox"/> External advice (e.g. legal/ accounting/restructuring)</li> <li><input type="checkbox"/> Financial statements</li> <li><input type="checkbox"/> General ledger</li> <li><input type="checkbox"/> General journal</li> <li><input type="checkbox"/> Job/customer files</li> <li><input type="checkbox"/> Minutes of meetings of directors and/or members</li> <li><input type="checkbox"/> Registers</li> <li><input type="checkbox"/> Sale Agreement(s) for the sale of the business/assets prior to liquidation</li> <li><input type="checkbox"/> Sales/debtor records</li> <li><input type="checkbox"/> Statutory lodgements</li> <li><input type="checkbox"/> Stock listings</li> <li><input type="checkbox"/> Wage records and superannuation records</li> <li><input type="checkbox"/> Work-in-progress records</li> <li><input type="checkbox"/> Working papers</li> <li><input type="checkbox"/> Contracts/agreements</li> <li><input type="checkbox"/> Loan documents</li> <li><input type="checkbox"/> Tax records</li> <li><input type="checkbox"/> Other</li> </ul>
Creditor profile	
Registered liquidator fees and disbursements	
Other relevant questions	
Amount of funding requested	
Contact details	
Review	
Declaration	
Confirmation	

60 Advise what types of books and records you expected to be maintained but have not been provided to you, considering the size and operations of the company, by selecting the relevant types.

Given the size and operations of the company, what books would you expect the company to have maintained but have not been provided to you?

- ☐ Advice received by the company prior to liquidation
- ☐ All correspondence, Annual Returns and ASIC forms
- ☐ Asset register
- ☐ Accounting software (e.g. MYOB)
- ☐ Bank account statements, bank reconciliations and bank loan documents
- ☐ Cash records
- ☐ Company computers/servers
- ☐ Computer back-up discs
- ☐ Creditors records
- ☐ Data images from servers
- ☐ Deeds (e.g. trust deeds, deeds of settlement)
- ☐ External advice (e.g. legal/ accounting/restructuring)
- ☐ Financial statements
- ☐ General ledger
- ☐ General journal
- ☐ Job/customer files
- ☐ Minutes of meetings of directors and/or members
- ☐ Registers
- ☐ Sale Agreement(s) for the sale of the business/assets prior to liquidation
- ☐ Sales/debtor records
- ☐ Statutory lodgements
- ☐ Stock listings
- ☐ Wage records and superannuation records
- ☐ Work-in-progress records
- ☐ Working papers
- ☐ Contracts/agreements
- ☐ Loan documents
- ☐ Tax records
- ☐ Other

61 Advise whether the circumstances of the company justify making an application under s530C for a warrant to search for and seize the company's property or books.

- (a) If you answered 'Yes', continue to paragraph 62.
- (b) If you answered 'No', continue to paragraph 64.

Do the circumstances of the company justify the making of an application under section 530C for a warrant to search for and seize company's property or books?

- ☐ Yes
- ☐ No

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- 62 If you consider that the circumstances of the company justify making an application under s530C for a search warrant, you will be required to describe the circumstances.

Do the circumstances of the company justify the making of an application under section 530C for a warrant to search for and seize company's property or books?

☒ Yes  
☐ No

The books and records must be concealed or removed or at risk of being concealed, destroyed or removed.

Describe the circumstances of the company that justify the making of an application under section 530C for a search warrant

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- 63 If you are seeking funding to obtain a court ordered search warrant, you will need to consider what may satisfy a court that the company's property or books have been or will be concealed, removed or destroyed, with the result that the applicant is prevented or delayed in taking control or possession of the property or books. You will need to consider the following:
- Who do you believe is in control or possession of the property or books?
  - Where do you believe the property or books are held?
  - What property or books do you believe are held at the location?
  - What leads you to believe that the person has concealed, removed or is about to destroy the property or books?
  - How recent is your information?
  - Have you obtained legal advice as to the prospect of seeking a court ordered search warrant?

### Relevant assets

- 64 Complete the 'estimated net realisable assets' of the company for the three timeframes asked. If necessary, keep a working paper of how you arrived at the three amounts—noting that this is a point-in-time assessment.

Background Information	<h2>Funding request</h2> <p>▼ Relevant assets</p> <p>▼ What is the estimated net realisable assets of the company?</p> <p>As at the date of this application</p> <input type="text"/> <p>Within 12 months from date of funding application</p> <input type="text"/> <p>Expected after 12 months from date of funding application</p> <input type="text"/>
Funding request	
Type of funding requested	
Funding to take action to recover assets	
Books and records	
Relevant assets	
Creditor profile	
Registered liquidator fees and disbursements	
Other relevant questions	
Amount of funding requested	
Contact details	<p><a href="#">Back</a></p> <p><a href="#">Save</a> <a href="#">Next</a></p>
Review	
Declaration	
Confirmation	

### Creditor profile

- 65 Complete the information about the company's creditors. Again, as this is a point-in-time assessment, you should keep a working paper to support the disclosures made.
- 66 To complete the information in each of the columns in the creditor profile table 'What are the number of creditors and their estimated liability for each of the following?':
- Number* (first column)—Insert the total number of each type of creditor (excluding related party creditors).
  - Estimated liability* (second column)—Insert the total liability of each type of creditor (excluding related party creditors).
  - Related party number* (third column)—Insert the total number of related party creditors.
  - Related party estimated liability* (fourth column)—Insert the total estimated liability of related party creditors.

Background Information	<h2>Funding request</h2> <h3>▼ Creditor profile</h3> <p>Provide the requested information about the company's creditors in the table below. Where these totals include related parties, include the number and amount owing in the right columns.</p> <div> <p>What are the number of creditors and their estimated liability for each of the following?</p> <table border="1"> <thead> <tr> <th>Type of creditor</th> <th>Number</th> <th>Estimated liability</th> <th>Related party number</th> <th>Related party estimated liability</th> </tr> </thead> <tbody> <tr> <td>Secured creditors</td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> <tr> <td>Priority (employees)</td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> <tr> <td>Statutory creditors</td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> <tr> <td>Other unsecured/Trade creditors</td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> <tr> <td></td> <td><input type="text" value="0"/></td> <td><input type="text" value="\$0"/></td> <td><input type="text" value="0"/></td> <td><input type="text" value="\$0"/></td> </tr> </tbody> </table> </div>	Type of creditor	Number	Estimated liability	Related party number	Related party estimated liability	Secured creditors	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Priority (employees)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Statutory creditors	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Other unsecured/Trade creditors	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text" value="0"/>	<input type="text" value="\$0"/>	<input type="text" value="0"/>	<input type="text" value="\$0"/>
Type of creditor		Number	Estimated liability	Related party number	Related party estimated liability																										
Secured creditors		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>																										
Priority (employees)		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>																										
Statutory creditors		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>																										
Other unsecured/Trade creditors		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>																										
		<input type="text" value="0"/>	<input type="text" value="\$0"/>	<input type="text" value="0"/>	<input type="text" value="\$0"/>																										

- 67 Advise whether there are other types of creditors.
- If you answered 'Yes', continue to paragraph 68.
  - If you answered 'No', continue to paragraph 69.

<p><b>Are there any other creditors?</b></p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>
---

- 68 If there are other types of creditors, you will be required to provide information on the 'other types of creditors' by populating three additional fields:
- Specify other creditor*—Insert some examples of other creditors, including contingent creditors, partly secured creditors and investors.
  - Number*—Insert the total number of each type of other creditor identified.
  - Estimated liability*—Insert the total liability of each type of other creditor identified.

Are there any other creditors?

☒ Yes  
☐ No

**What are the number of creditors and their estimated liability for each of the following?**

Specify other creditor	Number	Estimated liability
<input type="text"/>	<input type="text"/>	<input type="text"/>
<a href="#">+ Add another creditor</a>		
	0	\$0

- 69 When you have completed all of the requested information in the creditor profile section, the grand 'Total number' of creditors and the 'Total estimated liability (\$)' are automatically calculated, including for any 'other creditors' listed.

**▼ Creditor profile**

Provide the requested information about the company's creditors in the table below. Where these totals include related parties, include the number and amount owing in the right columns.

**What are the number of creditors and their estimated liability for each of the following?**

Type of creditor	Number	Estimated liability	Related party number	Related party estimated liability
Secured creditors	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Priority (employees)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Statutory creditors	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Other unsecured/Trade creditors	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	0	\$0	0	\$0

Are there any other creditors?

☐ Yes  
☐ No

**Total number of creditors and estimated liability**

Total number	Total estimated liability (\$)
0	\$0.00

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## Registered liquidator fees and disbursements

- 70 Complete the information about the receipts and payments, and remuneration and disbursements, incurred in the liquidation.
- If there have been receipts and payments in the liquidation to date, continue to paragraph 71.
  - If remuneration and disbursements have been incurred to date, continue to paragraph 72.

Background Information	<h3>Funding request</h3> <p>▼ Registered liquidator fees and disbursements</p> <p>Have there been any receipts and payments in the liquidation to date?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>Has the liquidator incurred remuneration and disbursements to date?</p> <p><input type="radio"/> Yes <input type="radio"/> No</p> <p>Specify remuneration and disbursements (if applicable) that have been approved by creditors or by the court but not yet paid</p> <input type="text"/>
Funding request	
Type of funding requested	
Funding to take action to recover assets	
Books and records	
Relevant assets	
Creditor profile	
Registered liquidator fees and disbursements	
Other relevant questions	
Amount of funding requested	
Contact details	<p><a href="#">← Back</a></p> <p><a href="#">Save</a> <a href="#">Next →</a></p>
Review	
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Confirmation	

- 71 If you answered 'Yes' to the question 'Have there been any receipts and payments in the liquidation to date?', you will be asked to provide gross receipts and payments, and to attach a summary of receipts and payments. If there has been a preceding voluntary administration, you will need to include receipt of any amount transferred to the liquidation and any payments made with respect to the voluntary administration period. This information will assist ASIC with considering whether the company has met the 'assetless' definition.



## ▼ Registered liquidator fees and disbursements

Have there been any receipts and payments in the liquidation to date?

- ☒ Yes  
☐ No

Gross receipts

Gross payments

Attach summary of receipt/payments

[+ Add files...](#)

Maximum allowed size per file is 25.0 MB.

- 72 If you answered 'Yes' to the question 'Has the liquidator incurred remuneration and disbursements to date?', you will be asked to provide the gross remuneration and the gross disbursements, and to attach a summary of remuneration and disbursements.

Has the liquidator incurred remuneration and disbursements to date?

- ☒ Yes  
☐ No

Gross remuneration

Gross disbursement

Attach summary of remuneration/disbursement

[+ Add files...](#)

Maximum allowed size per file is 25.0 MB.

### What to include in 'gross remuneration'

- 73 'Gross remuneration' is the total amount of time costs accrued/accumulated by the liquidator and their staff for the necessary work properly performed, up to the date the application is submitted (whether these costs are billed, unbilled/drawn, unpaid or written off, and whether approved or not by the creditors or by the court). If another method has been used to calculate the remuneration, provide an explanation with the summary of remuneration and disbursements.
- 74 The gross remuneration should also take into account the voluntary administrator's remuneration, if paid in the liquidation or if remaining unpaid.

### What to include in 'gross disbursements'

- 75 'Gross disbursements' is the total amount of expenses accrued/accumulated by the liquidator for the necessary work properly performed, up to the date the application is submitted (whether these expenses are billed, unbilled/drawn, unpaid or written off, and whether approved or not by the creditors or by the court).
- 76 The gross disbursements should also take into account the voluntary administrator's disbursements, if paid in the liquidation or if remaining unpaid.

### Other relevant questions

- 77 Provide the requested details of the identity of the subject(s) who will be the subject of the recovery action.
- 78 If the recovery action is against more than one subject, provide details of the other subjects by clicking 'Add another subject'.

**Background Information**

- Funding request
  - Type of funding requested
  - Funding to take action to recover assets
  - Books and records
  - Relevant assets
  - Creditor profile
  - Registered liquidator fees and disbursements
  - Other relevant questions
  - Amount of funding requested
- Contact details
- Review
- Declaration
- Confirmation

## Funding request

### Other relevant questions

**Details of the identity of the subject(s) who will be the subject of the recovery action**

▼ Subject

What is the type of the subject?

☐ Individual

☐ Organisation

Role (for example, accountant, Chief Financial Officer)

[Add another subject](#)

When does the statute of limitations expire in relation to your proposed future asset recovery action?

What are you seeking funding for (you may select more than one)?

[Click here to see options](#)

What is the estimated time period to complete this work?

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- 79 Advise the specific date of when the statute of limitation expires in respect of the recovery action.

When does the statute of limitations expire in relation to your proposed future asset recovery action?

- 80 Advise what you are seeking funding for by selecting one or more from the available options listed below. You should provide details of what you aim to gain by undertaking the activities (see Table 9 for examples). See paragraph 46 on how to provide further details.
- (a) Conduct public examinations;
  - (b) Conduct personal asset searches;
  - (c) Obtain books and records;
  - (d) Obtain valuations;
  - (e) Conduct liquidator investigations;
  - (f) Obtain legal advice/advice on prospects;
  - (g) Expert's opinion;
  - (h) Draft proceedings;
  - (i) Other—select this option if none of the available options describe what you seek funding for. Refer to paragraph 81 for further requirements.

What are you seeking funding for (you may select more than one)?

[Click here to see options](#)

- 81 If 'Other' is selected, you will be required to specify and describe what you seek funding for.

What are you seeking funding for (you may select more than one)?

☒ Other

Specify other

- 82 Table 9 lists examples of the type of information you should provide to help ASIC understand how you intend to use the grant to assist in the recovery action.

**Table 9: Examples of how you might use funding**

Use of funding	Nature of inquiries
Conduct public examinations	To seek evidence from officers and other people to support any application to recover assets or monies and evidence about the ability of the parties to pay any amounts ordered by the Court and <i>[describe what the public examination aims to achieve]</i>
Obtain a s530C court issued warrant	To search for and seize the company's property and books

Use of funding	Nature of inquiries
Conduct bank transaction traces	To verify the identity of the recipients of the company's funds to support the alleged misconduct
Insurance premium for adverse costs insurance policy	To protect against an adverse cost liability in respect of an application for security for costs

Note: This is not an exhaustive list of the available options.

- 83 In the free text box, provide the estimated time period (e.g. number of weeks/months, etc.) required to complete the proposed task and/or recovery action.

What is the estimated time period to complete this work?

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### Amount of funding requested

- 84 Provide a cost estimate, including GST, of the funding requested to undertake the tasks relating to the recovery action. A breakdown of the cost estimate should include:
- (a) liquidator's remunerations;
  - (b) liquidator's disbursements;
  - (c) solicitor's costs;
  - (d) counsel fees;
  - (e) witness expense;
  - (f) other expenses—you will be required to describe the 'other' anticipated expenses (e.g. adverse cost insurance policy).

## Funding request

### ▼ Amount of funding requested

Amount of funding requested	
Type of funding	Amount
Liquidators remuneration	<input type="text"/>
Liquidators disbursements	<input type="text"/>
Solicitors costs	<input type="text"/>
Counsel fees	<input type="text"/>
Witness expense	<input type="text"/>

Other expenses	
Specify other	Amount
<div style="text-align: right;"> <input type="button" value="+ Add more"/> </div>	

- 85 You can provide a schedule of the estimated fees and disbursements to help support the requested funding amount: see the appendix to this guide for an example layout. Refer to paragraphs 15–19 for details on how to provide more documents.

### Contact details

- 86 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.

Background Information	<h2>Contact details</h2> <h3>▼ Contact for this transaction</h3> <div><p>We will send an email <b>Notification</b> to both the submitter of this transaction and the entity Senior administrator/s for which it is submitted if we send any <b>Messages</b> about this transaction in the portal. If you wish for someone other than the submitter or the entity Senior administrator/s to respond to <b>Messages</b> in the portal, you should invite them to connect to your entity and give them Approve access or above. They will not receive <b>Notifications</b> but will be able to view and respond to messages about the transaction.</p><p><b>Note:</b> <b>Messages</b> about a transaction are disabled once a transaction is finalised.</p></div>
Funding request	
Contact details	
Contact for this transaction	
Review	
Declaration	
Confirmation	
	<div><a href="#">← Back</a><a href="#">Save</a><a href="#">Next →</a></div>

## D Review and lodge your application

### Key point

This section explains how to:

- review your draft application;
- complete the declaration section; and
- lodge your final application.

### Review your draft application

#### Review

- 87 The 'Review' section provides a detailed summary of your responses to the questions. If you did not answer certain questions, the response field will be blank.

Background Information	<h2>Review</h2> <h3>Background information</h3> <h4>Liquidator details</h4> <table> <tr> <td>Registration number</td> <td>000000001</td> </tr> <tr> <td>Given name</td> <td>Daff</td> </tr> <tr> <td>Other given name(s)</td> <td></td> </tr> <tr> <td>Family name</td> <td>Odil</td> </tr> </table> <h4>Company details</h4> <table> <tr> <td>Enter Australian Company Number (ACN) or Australian Registered Body Number (ARBN) of the company being wound-up</td> <td>999999999</td> </tr> <tr> <td>Australian business number (ABN)</td> <td></td> </tr> <tr> <td>Name of company</td> <td>ASIC SAMPLE PTY LTD</td> </tr> </table>	Registration number	000000001	Given name	Daff	Other given name(s)		Family name	Odil	Enter Australian Company Number (ACN) or Australian Registered Body Number (ARBN) of the company being wound-up	999999999	Australian business number (ABN)		Name of company	ASIC SAMPLE PTY LTD
Registration number		000000001													
Given name		Daff													
Other given name(s)															
Family name		Odil													
Enter Australian Company Number (ACN) or Australian Registered Body Number (ARBN) of the company being wound-up		999999999													
Australian business number (ABN)															
Name of company	ASIC SAMPLE PTY LTD														
Funding request															
Contact details															
Review															
Declaration															
Confirmation															

- 88 You can review your draft responses to the questions in the application as follows:
- Review it on the ASIC Regulatory Portal*—Ensure that the application 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).
  - Print it 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 further information, see [Reviewing, printing, saving and converting transactions to PDF](#).

## Complete the declaration section

### Declaration

- 89 The person lodging the application must complete the 'Declaration' section, which is by either the regulated entity (e.g. the registered liquidator) or a person on their behalf (e.g. their staff or agent). Details such as their name must also be provided.

**Declaration**

For the purposes of this transaction, Regulated Entity means the external administrator (e.g. liquidator, receiver, administrator).

**Capacity**

\* In what capacity are you submitting this document to ASIC:

▼

**Privacy Collection Notice**  
The Privacy Collection Notice given under APP 5 of the *Privacy Act 1988* applies to your provision of personal and sensitive information below.

For the purpose of these declarations, please provide your name and address:

\* Given name

\_\_\_\_\_

\* Family name

\_\_\_\_\_

\* Are you an Australian resident?

☐ Yes

☐ No

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- 90 Table 10 provides guidance on what the regulated entity or a person on their behalf will declare.

**Table 10: 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 application is lodged)	'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 10 has not been provided because the options depend on the capacity of the person lodging the application.



- 91 Complete the other declarations in the application. If you completed this application in the capacity as:
- (a) a regulated entity (i.e. the registered liquidator under which the application is lodged), refer to paragraph 92;
  - (b) a registered liquidator's staff member or agent, refer to paragraph 93.
- 92 If you completed the application 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.

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Submit

- 93 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 and 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.

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## Lodge your final application

- 94 When you have finished reviewing your application and made the necessary declarations, click 'Submit' to finalise and submit the application.

## Appendix: Example schedule of estimated liquidator's fees and disbursements

### Estimated liquidator's fees (example)

Task number	Description of task or activity	Employee classification	Rate per hour (\$ excl GST)	Number of hours	Total (\$ excl GST)
1					
				Subtotal	\$XX
2					
				Subtotal	\$XX
3					
				Subtotal	\$XX
Total estimated liquidator's fees					\$XXXX

### Estimated liquidator's disbursements (example)

Description of disbursement (example)	Quantity (units)	Cost per unit	Total (\$ excl GST)
Search fees		\$XX	\$XX
Examination transcript fees		\$XX	\$XX
Total estimated liquidator's disbursements			\$XXXX

### Estimated total funding request (example)

Total funding request for liquidator's fees and disbursements (excluding GST)	\$XXXX
Add: GST	\$XXXX
Total funding request for liquidator's fees and disbursements (including GST)	\$XXXX

## Key terms

Term	Meaning in this document
AA Fund	Assetless Administration Fund—established by the Australian Government and administered by ASIC
ABN	Australian business number
application	A registered liquidator's request to apply for a grant from the AA Fund
asset recovery action	Legal action to recover assets
assetless	Where there is less than the amount specified in Item 1 in net realisable assets of the schedule of the relevant grant guideline  Note: See our <a href="#">Assetless Administration Fund guidelines</a> page.
Corporations Act	<i>Corporations Act 2001</i> , including regulations made for the purposes of the Act
External Administrator Compliance Assistance Program	Also known as the 'Request Assistance for External Administration' program (previously known as the Liquidator Assistance Program)
grant guidelines	The guidelines that contain information for grants from the AA Fund, which set out: <ul style="list-style-type: none"> <li>• the purpose of the grant program and grant opportunity;</li> <li>• the eligibility and assessment criteria;</li> <li>• how grant applications are considered and selected;</li> <li>• how grantees are notified and receive grant payments; and</li> <li>• responsibilities and expectations in relation to the opportunity</li> </ul> Note: See our <a href="#">Assetless Administration Fund guidelines</a> page.
gross disbursements	The total amount of expenses accrued/accumulated by the liquidator for the necessary work properly performed, up to the date the application is submitted (whether these expenses are billed, unbilled/drawn, unpaid or written off, and whether approved or not by the creditors or by the court)
gross payments	The total money paid by the registered liquidator
gross receipts	The total money received by the registered liquidator

Term	Meaning in this document
gross remuneration	The total amount of time costs accrued/accumulated by the liquidator and their staff for the necessary work properly performed, up to the date the application is submitted (whether these costs are billed, unbilled/drawn, unpaid or written off, and whether approved or not by the creditors or by the court)
initial statutory report	An insolvency report lodged under s533(1) of the Corporations Act through the ASIC Regulatory Portal (formerly lodged as a Form EX01—on or before 29 March 2020—through the registered liquidator portal)
net realisable assets	The actual or estimated gross proceeds from the realisation of assets less various actual or estimated costs as detailed in the grant guidelines for the purpose of determining eligibility for grants from the AA Fund
portal	ASIC Regulatory Portal
preliminary action	Preliminary activities to determine whether recovery proceedings are appropriate
substantiation guide	A guide for registered liquidators on the types of information and supporting documents that could be considered when investigating possible misconduct and reporting to ASIC
supplementary report	A report lodged under s533(2) of the Corporations Act
transaction	Means a form in the ASIC Regulatory Portal

## Related information

### Legislation

Corporations Act

### ASIC forms

Form EX01 *Schedule B of Regulatory Guide 16 Report to ASIC under s422, s438D or s533 of the Corporations Act 2001 or for statistical purposes* (this form has been replaced by the ASIC Regulatory Portal transaction, 'Submit insolvency initial statutory report')

### ASIC Regulatory Portal transactions

*Insolvency initial statutory report (under s533(1)/438D(1)/422(1) of the Corporations Act 2001)*

*Request for assetless administration funding*