



ASIC
Australian Securities &
Investments Commission

User guide: Applying for an AA Fund grant through the ASIC Regulatory Portal—‘Matters other than Director Banning’

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 ‘Matters other than director banning’.

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—‘Asset Recovery’](#).

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 'Matters other than director banning'.

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 preliminary investigations and reports by registered liquidators into the failure of companies with few or no assets if it appears to us that enforcement action may result from the investigation and report.
- 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 for a supplementary report in relation to court proceedings for serious misconduct’, also known as ‘Matters other than director banning’.

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: see paragraph 77 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

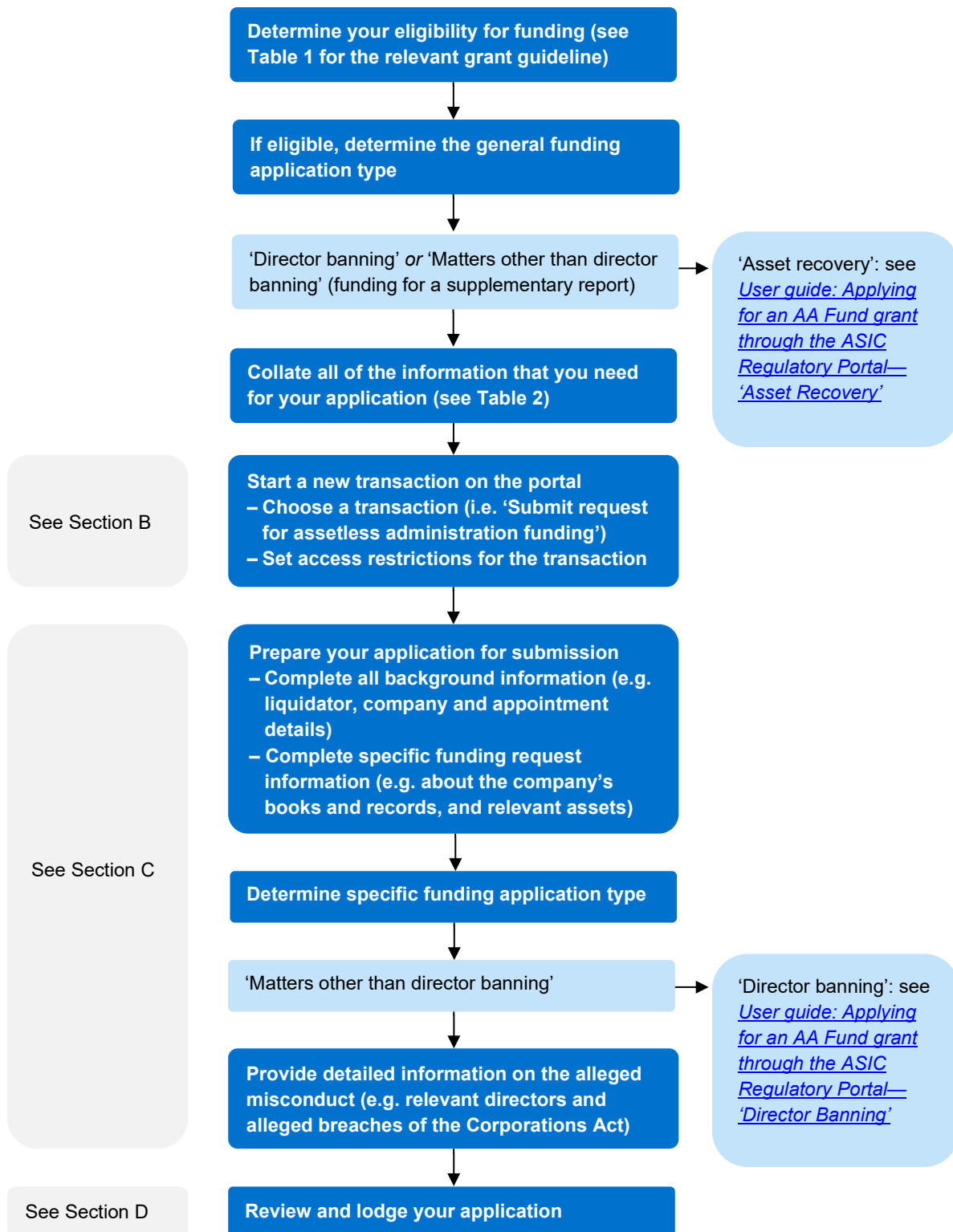
Funding type	Grant guidelines and substantiation guides	How to apply through the ASIC Regulatory Portal
<i>Director banning</i> —funding for a supplementary report for a possible director banning as director or court proceedings for serious misconduct	Director banning grant guidelines (PDF 283 KB) Substantiation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

- 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: The first sections of the application process are the same for 'Director banning' and 'Matters other than director banning'.

Note 2: 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 ‘Matters other than director banning’ 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
Details about the company’s books and records	45–51	Yes/No
The company’s estimated net realisable assets (for three timeframes)	53	Yes/No
Information about the creditors	54	Yes/No
Liquidator receipts, payments, remuneration and disbursements incurred to date	59–61	Yes/No
Detailed information about the alleged misconduct, including about: <ul style="list-style-type: none"> the directors and other people subject to the report or action; the relevant breaches or contraventions of the Corporations Act, including when, where and how they occurred; the financial detriment to the company caused by the alleged misconduct; and the evidence you hold to support the alleged misconduct (with electronic copies ready to upload) 	71–82	Yes/No
A completed substantiation guide (see Table 1)	10	Yes/No
Information about how you intend to use the funding	85	Yes/No
Information about any other sources of funding	86–89	Yes/No
The expected timeframe to prepare the supplementary report	90	Yes/No
Information about any legal advice on the matter, public examinations, referrals to other agencies, relevant witnesses, and related or associated companies	91–99	Yes/No
A copy of your firm’s charge-out rates	100	Yes/No
A schedule of the estimated fees and disbursements to carry out the investigation and prepare the supplementary report	101 (see also the appendix)	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
Summary of receipts and payments (if applicable)	1	59–61
Summary of remuneration/disbursements	1	59–61
Copy of your firm's charge-out rates	1	100
Schedule of the estimated fees and disbursements to carry out the investigation and prepare the report	1	101 (see also the appendix)

- 17 The maximum number of attachments is four. 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 at the end of the application when attaching your schedule of estimated fees and disbursements (see paragraph 101).
- 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 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

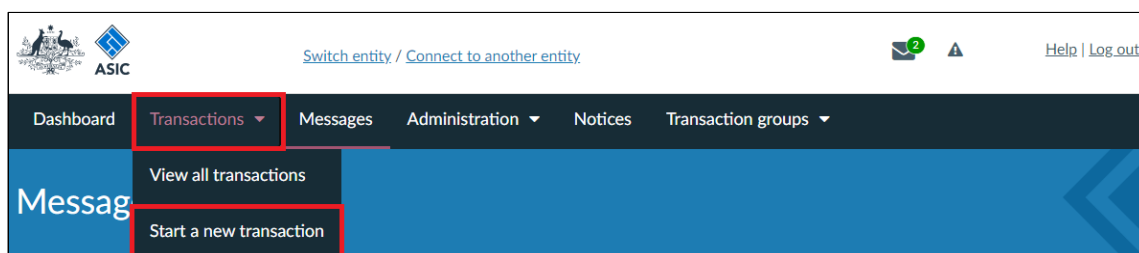
Key points

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

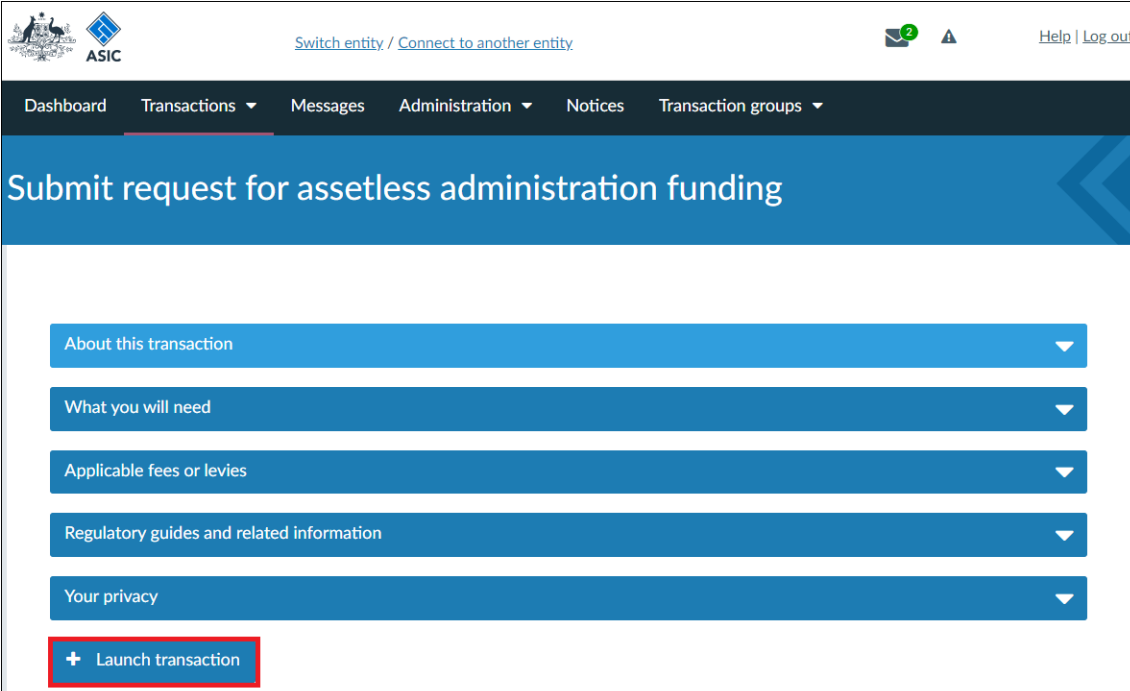
- 20 To start your application for an AA Fund grant, you will first need to log in to the [ASIC Regulatory Portal](#). After you have logged in:
- click ‘Transactions’ on the menu ribbon; and
 - select ‘Start a new transaction’.



- 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.



The screenshot shows the ASIC Regulatory Portal interface. At the top, there's a header with the ASIC logo, a 'Switch entity / Connect to another entity' link, and 'Help | Log out' links. Below the header is a navigation bar with 'Dashboard', 'Transactions', 'Messages', 'Administration', 'Notices', and 'Transaction groups'. The main content area has a blue banner that says 'Submit request for assetless administration funding'. Below the banner are five blue expandable sections: 'About this transaction', 'What you will need', 'Applicable fees or levies', 'Regulatory guides and related information', and 'Your privacy'. At the bottom of these sections is a red button labeled '+ 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 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

- Liquidator details
- Company details
- Appointment details
- Assetless definition
- Funding criteria
- Funding request
- Contact details
- Review
- Declaration
- Confirmation

Background information

▼ Liquidator details

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.

Registration number

Given name

Other given name(s)

Family name

Pre-filled information
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.

*** Enter liquidator firm Australian Business Number (ABN)**

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

Company details

29 Complete the ‘Company details’.

Background Information

- Liquidator details
- Company details
- Appointment details
- Assetless definition
- Funding criteria
- Funding request
- Contact details
- Review
- Declaration
- Confirmation

Background information

▼ Company details

*** Enter Australian Company Number (ACN) or Australian Registered Body Number (ARBN) of the company being wound-up**

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

- 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.

Background information

Liquidator details

Company details

Appointment details

Assetless definition

Funding criteria

Funding request

Contact details

Review

Declaration

Confirmation

Background information

▼ Appointment details

Date of appointment

DD/MM/YYYY

Method of appointment

☐ Creditors voluntary liquidation

☐ Court appointed

Are you jointly appointed with another liquidator?

☐ Yes

☐ No

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

- 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.

Background information

Liquidator details

Company details

Appointment details

Assetless definition

Funding criteria

Funding request

Contact details

Review

Declaration

Confirmation

Background information

▼ Appointment details

Date of appointment

DD/MM/YYYY

Method of appointment

☐ Creditors voluntary liquidation

☒ Court appointed

Specify the name of the petitioning creditor

Are you jointly appointed with another liquidator?

☐ Yes

☐ No

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

‘Assetless’ definition

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

The screenshot shows a web form titled 'Background information'. On the left is a sidebar menu with options: Background Information, Liquidator details, Company details, Appointment details, Assetless definition (highlighted), Funding criteria, Funding request, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Background information' and contains a section '▼ Assetless definition'. It asks: 'Does the company meet the 'assetless' definition contained in Assetless Administration Fund Guidelines?' with radio buttons for 'Yes' and 'No'. Below this is a text box with the link: 'For more information on the definition of 'assetless' – see [Assetless Administration Fund Guidelines](#)'. At the bottom are 'Back', 'Save', and 'Next' buttons.

- 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
Less:	
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 This section includes details about the specific funding request information that is required for your application:
- the general type of funding requested (i.e. for a supplementary report);
 - details about the company’s books and records;

- (c) the estimated net realisable assets;
- (d) creditor profile details;
- (e) details about the registered liquidator’s fees and disbursements; and
- (f) the specific grant funding being applied for (i.e. for ‘Matters other than director banning’).

Type of funding requested

- 44 For ‘Matters other than director banning’, select ‘Funding for a supplementary report in relation to possible director banning as director or court proceedings for serious misconduct’.

Note 1: The specific funding type (i.e. ‘Matters other than director banning’) is selected later: see paragraph 66.

Note 2: ‘Court proceedings for serious misconduct’ refers to ASIC-initiated court proceedings, not those initiated by the registered liquidator to recover assets.

The screenshot shows the 'Funding request' form in the ASIC Regulatory Portal. The left-hand navigation menu includes: Background Information, Funding request (selected), Type of funding requested, Books and records, Relevant assets, Creditor profile, Registered liquidator fees and disbursements, Funding application type, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Funding request' and displays the 'Type of funding requested' section. A red asterisk indicates a required question: 'Which of the following types of funding are you applying for?'. There are two radio button options: the first is 'Funding for a supplementary report in relation to possible director banning as director or court proceedings for serious misconduct' (which is selected), and the second is 'Funding to take action to recover assets'. At the bottom of the form, there are three buttons: 'Back', 'Save', and 'Next'.

Books and records

- 45 Provide information about the company’s books and records.
- 46 Advise whether you have obtained all the company’s books and records.
- (a) If you answered ‘No’, continue to paragraph 47.
 - (b) If you answered ‘Yes’, continue to paragraph 48.

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	
Books and records	
Relevant assets	
Creditor profile	

- 47 If you have not obtained all the company books and records, additional text boxes open so that you can provide more details. Table 6 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 6: 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 Request assistance for external administration page</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

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

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

49 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

50 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 51.
- (b) If you answered 'No', continue to paragraph 53.

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

[Back](#)

[Save](#)

[Next](#)

- 51 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

Back

Save

Next

- 52 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

- 53 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	
Books and records	
Relevant assets	
Creditor profile	
Registered liquidator fees and disbursements	
Funding application type	
Contact details	
Review	
Declaration	<p>Back</p> <p>Save Next</p>
Confirmation	

Creditor profile

- 54 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.
- 55 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> <table border="1"> <thead> <tr> <th colspan="5">What are the number of creditors and their estimated liability for each of the following?</th> </tr> <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>0</td> <td>\$0</td> <td>0</td> <td>\$0</td> </tr> </tbody> </table>	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
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																															
Funding request																																				
Type of funding requested																																				
Books and records																																				
Relevant assets																																				
Creditor profile																																				
Registered liquidator fees and disbursements																																				
Funding application type																																				
Contact details																																				
Review																																				
Declaration																																				
Confirmation																																				

- 56 Advise whether there are other types of creditors.
- If you answered ‘Yes’, continue to paragraph 57.
 - If you answered ‘No’, continue to paragraph 58.

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

- 57 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"/>

[+ Add another creditor](#)

0 \$0

- 58 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.

Background Information
Funding request
Type of funding requested
Books and records
Relevant assets
Creditor profile
Registered liquidator fees and disbursements
Funding application type
Contact details
Review
Declaration
Confirmation

Funding request

▼ 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

Registered liquidator fees and disbursements

- 59 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 60.
 - If remuneration and disbursements have been incurred to date, continue to paragraph 61.

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> <div></div> <p>Back Save Next</p>
Funding request	
Type of funding requested	
Books and records	
Relevant assets	
Creditor profile	
Registered liquidator fees and disbursements	
Funding application type	
Contact details	
Review	
Declaration	
Confirmation	

- 60 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

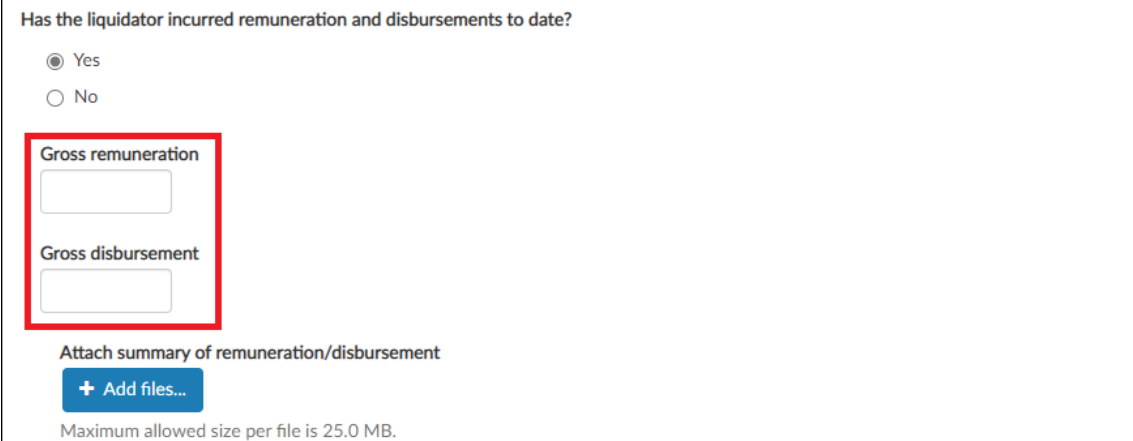
Gross payments

Attach summary of receipt/payments

[+ Add files...](#)

Maximum allowed size per file is 25.0 MB.

- 61 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.



The screenshot shows a form titled 'Has the liquidator incurred remuneration and disbursements to date?'. It has two radio buttons: 'Yes' (selected) and 'No'. Below the radio buttons, there are two text input fields: 'Gross remuneration' and 'Gross disbursement'. These two fields are enclosed in a red rectangular box. Below the input fields, there is a section titled 'Attach summary of remuneration/disbursement' with a blue button labeled '+ Add files...'. At the bottom of the form, it states 'Maximum allowed size per file is 25.0 MB.'

What to include in ‘gross remuneration’

- 62 ‘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.

- 63 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’

- 64 ‘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).

- 65 The gross disbursements should also take into account the voluntary administrator’s disbursements, if paid in the liquidation or if remaining unpaid.

Funding application type

66

You now need to choose the specific grant being applied for:

- (a) ‘Funding for a supplementary report in relation to a possible ASIC director banning’—If you select this option, ASIC will consider disqualifying a director from managing corporations under s206F of the Corporations Act: see [User guide: Applying for an AA Fund grant through the ASIC Regulatory Portal—‘Director Banning’](#); or
- (b) ‘Funding for a supplementary report in relation to court proceedings for serious misconduct’ (i.e. ‘Matters other than director banning’)—If you select this option, ASIC will consider commencing our own investigation or taking enforcement action.

Note 1: ‘Court proceedings for serious misconduct’ refers to ASIC-initiated court proceedings, not those initiated by the registered liquidator to recover assets.

Note 2: If you believe your matter is suitable for both categories, select the ‘court proceedings for serious misconduct’ option.

Background Information	<h3>Funding request</h3> <h4>▼ Funding application type</h4> <div style="border: 2px solid red; padding: 5px;"> <p>* What funding are you applying for?</p> <p><input type="radio"/> Funding for a supplementary report in relation to a possible ASIC director banning</p> <p><input type="radio"/> Funding for a supplementary report in relation to court proceedings for serious misconduct</p> </div> <p>Will you require more than six weeks to produce this report?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> <p>Do you agree to be bound by the terms set out in the Assetless Administration Fund Guidelines, if approval is granted?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> ⏪ Back Save ⏩ Next </div>
Funding request	
Type of funding requested	
Books and records	
Relevant assets	
Creditor profile	
Registered liquidator fees and disbursements	
Funding application type	
Contact details	
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67

Different questions will be asked depending on what type of supplementary report you are applying to be funded to prepare.

68

Give a realistic estimated timeframe that you will need to prepare the supplementary report after a grant is made. You should select ‘No’ if you do not need more than six weeks to complete the report. If you need more than six weeks to complete the report, select ‘Yes’. This will open up two additional questions ‘How much time do you need?’ and ‘What are the reasons you require more time?’. Be as detailed as you can in your responses.

Background Information	Funding request
Funding request	
Type of funding requested	
Books and records	
Relevant assets	
Creditor profile	
Registered liquidator fees and disbursements	
Funding application type	
Contact details	
Review	
Declaration	
Confirmation	

Funding request

▼ Funding application type

* What funding are you applying for?

☐ Funding for a supplementary report in relation to a possible ASIC director banning

☐ Funding for a supplementary report in relation to court proceedings for serious misconduct

Will you require more than six weeks to produce this report?

☐ Yes

☐ No

Do you agree to be bound by the terms set out in the Assetless Administration Fund Guidelines, if approval is granted?

☐ Yes

☐ No

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

- 69 To continue with your application, you must agree in advance of a potential future approval to be bound by the terms of the grant guidelines: see Table 1.

Background Information	Funding request
Funding request	
Type of funding requested	
Books and records	
Relevant assets	
Creditor profile	
Registered liquidator fees and disbursements	
Funding application type	
Contact details	
Review	
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Funding request

▼ Funding application type

* What funding are you applying for?

☐ Funding for a supplementary report in relation to a possible ASIC director banning

☐ Funding for a supplementary report in relation to court proceedings for serious misconduct

Will you require more than six weeks to produce this report?

☐ Yes

☐ No

Do you agree to be bound by the terms set out in the Assetless Administration Fund Guidelines, if approval is granted?

☐ Yes

☐ No

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Provide detailed information about the alleged misconduct

- 70 This part of the application asks you to provide specific details about the alleged misconduct.

Other possible enforcement action for alleged misconduct or offences (i.e. ‘Matters other than director banning’)

- 71 Advise whether you have information that:
- supports the belief that there has been unlawful phoenix activity (see the [illegal phoenix activity](#) page on our website) or that a person may have committed an offence or other misconduct; and

- (b) may be sufficient to enable ASIC to consider bringing enforcement action.

Background Information	<h2>Funding request</h2> <p>▼ Other possible enforcement action for alleged misconduct or offences</p> <div style="border: 2px solid red; padding: 5px;"> <p>Do you have information that supports the belief there has been unlawful phoenix activity or that a person may have committed an offence or other misconduct, and that this information may be sufficient to enable ASIC to consider bringing enforcement action?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> </div> <div style="background-color: #005596; color: white; padding: 5px; margin-top: 10px;"> <p>Select the director(s) who will be the subject of a supplementary s533 report if this funding request is approved</p> <p>▼ Sugar Cane</p> <p>Director's name</p> <div style="border: 1px solid #ccc; padding: 2px; margin-bottom: 5px;">Sugar Cane</div> <p>* Is this director relevant to this funding application?</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> </div> <p>Are there any additional person(s) who will be the subject of a supplementary s533 report if this funding request is approved</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> ← Back Save → Next </div>
Funding request	
Type of funding requested	
Books and records	
Relevant assets	
Creditor profile	
Registered liquidator fees and disbursements	
Funding application type	
Other possible enforcement action for alleged misconduct or offences	
Misconduct details	
Contact details	
Review	
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72 All current directors recorded in ASIC’s system are populated in a ‘drop-down’ list. You then need to select from the drop-down list all those directors who are relevant to the application. This means that they are the directors about whom you are reporting misconduct and consider should be the subject of a supplementary report. (See paragraph 74 for instructions about shadow/de facto directors.)

Background Information	<h2>Funding request</h2> <p>▼ Other possible enforcement action for alleged misconduct or offences</p> <p>Do you have information that supports the belief there has been unlawful phoenix activity or that a person may have committed an offence or other misconduct, and that this information may be sufficient to enable ASIC to consider bringing enforcement action?</p> <p> <input type="radio"/> Yes <input type="radio"/> No </p> <p>Select the director(s) who will be the subject of a supplementary s533 report if this funding request is approved</p> <p>▼ Sugar Cane</p> <p>Director's name</p> <p>Sugar Cane</p> <p>* Is this director relevant to this funding application?</p> <p> <input type="radio"/> Yes <input type="radio"/> No </p> <p>Are there any additional person(s) who will be the subject of a supplementary s533 report if this funding request is approved</p> <p> <input type="radio"/> Yes <input type="radio"/> No </p> <p> Back Save Next </p>
Funding request	
Type of funding requested	
Books and records	
Relevant assets	
Creditor profile	
Registered liquidator fees and disbursements	
Funding application type	
Other possible enforcement action for alleged misconduct or offences	
Misconduct details	
Contact details	
Review	
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- 73 If you select a director(s) as being relevant, you will need to complete the additional questions about the director that open up (e.g. their contact details, their current location and whether you consider them to be a flight risk).

Select the director(s) who will be the subject of a supplementary s533 report if this funding request is approved

▼ **Sugar Cane**

Director's name

Sugar Cane

* Is this director relevant to this funding application?

☒ Yes

☐ No

Position held

☐ Company secretary

☐ Director officer (including shadow director)

☐ Employee

☐ Other

Phone number

Email

Do you know the current location of the relevant director?

☐ Yes

☐ No

Is this director known by any other name?

☐ Yes

☐ No

Do you have contact details for the director other than those selected earlier?

☐ Yes

☐ No

Do you consider the person(s) to be a flight risk?

☐ Yes

☐ No

If the person(s) identified in the previous question is a director, has the director(s) been a director of at least one other company that went into liquidation in the last seven years either: (a) at the time that they were a director of that other company; or (b) within 12 months of them ceasing to be a director of that other company?

☐ Yes


☐ No

- 74 If the director relevant to this application had or has also been the director of at least one other company that went into liquidation in the last seven years, please answer 'Yes' to the relevant question. They must have been a director of that other company at the time of its liquidation or within 12 months of them ceasing to be a director of that other company. You will then be prompted for information about this other company/companies. Note that you can add more companies by clicking '+ Add another company'.

If the person(s) identified in the previous question is a director, has the director(s) been a director of at least one other company that went into liquidation in the last seven years either: (a) at the time that they were a director of that other company; or (b) within 12 months of them ceasing to be a director of that other company?

☒ Yes
☐ No

You can find the definitions of related and associated companies in s50 and 50AAA of the [Corporations Act 2001](#).

▼ Company 

Australian Company Number (ACN) or Australian Registered Body Number (ARBN)

9 digit ACN, Ex: 123456789

Company name

If money has been advanced to the company under the Fair Entitlements Guarantee Act 2012 for the purpose of paying employee entitlements, has the Commonwealth received, or is it likely to receive, a return of less than 10 cents in the dollar on the advance?

☐ Yes
☐ No
☐ Unknown

[+ Add another company](#)

- 75 Advise whether there are any other people who are relevant to the application. This means that they are not listed in the drop-down list of directors, but are people about whom you are reporting misconduct and consider should be the subject of a supplementary report. This might include former directors, officers, shadow/de facto directors, professional advisers or related parties.

Background Information	<h2>Funding request</h2> <p>▼ Other possible enforcement action for alleged misconduct or offences</p> <p>Do you have information that supports the belief there has been unlawful phoenix activity or that a person may have committed an offence or other misconduct, and that this information may be sufficient to enable ASIC to consider bringing enforcement action?</p> <p> <input type="radio"/> Yes <input type="radio"/> No </p> <p>Select the director(s) who will be the subject of a supplementary s533 report if this funding request is approved</p> <p>▼ Sugar Cane</p> <p>Director's name</p> <p>Sugar Cane</p> <p>* Is this director relevant to this funding application?</p> <p> <input type="radio"/> Yes <input type="radio"/> No </p> <p>Are there any additional person(s) who will be the subject of a supplementary s533 report if this funding request is approved</p> <p> <input type="radio"/> Yes <input type="radio"/> No </p>
Funding request	
Type of funding requested	
Books and records	
Relevant assets	
Creditor profile	
Registered liquidator fees and disbursements	
Funding application type	
Other possible enforcement action for alleged misconduct or offences	
Misconduct details	
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[Back](#)
[Save](#)
[Next](#)

76 If you answered ‘Yes’ to the ‘additional person(s)’ question, provide details of the additional people. You can add more people by clicking ‘+ Add another person’.

Are there any additional person(s) who will be the subject of a supplementary s533 report if this funding request is approved

- ☒ Yes
☐ No

Enter the details of the person(s) who will be the subject of a supplementary s533 report if this funding request is approved

▼ Person 

Given name

Other given name(s)

Family name

Position held

- ☐ Company secretary
☐ Director officer (including shadow director)
☐ Employee
☐ Other

Phone number

Email

Do you know the current location of the relevant person(s)?

- ☐ Yes
☐ No

Is the person known by any other name(s)

- ☐ Yes
☐ No

Do you have contact details for the person(s) other than those selected earlier?

- ☐ Yes
☐ No

Do you consider the person(s) to be a flight risk?

- ☐ Yes
☐ No

If the person(s) identified in the previous question is a director, has the director(s) been a director of at least one other company that went into liquidation in the last seven years either: (a) at the time that they were a director of that other company; or (b) within 12 months of them ceasing to be a director of that other company?

- ☐ Yes
☐ No

 Add another person

 Back

 Save

 Next

Misconduct details

- 77 Based on the evidence available or that may become available, consider what breaches or contraventions of the Corporations Act or other legislation (e.g. the *Crimes Act 1914* or the *Criminal Code Act 1995*) are relevant to the funding you are seeking.
- 78 Select the relevant breaches or contraventions of the Corporations Act and select the director(s) relevant to the breaches or contraventions. See the [substantiation guide to grant guidelines](#) for possible breaches.

The screenshot shows the 'Funding request' page with a sidebar on the left containing links like 'Background Information', 'Funding request', 'Type of funding requested', 'Books and records', 'Relevant assets', 'Creditor profile', 'Registered liquidator fees and disbursements', 'Funding application type', and 'Other possible enforcement action for alleged misconduct or offences'. The main content area is titled 'Funding request' and 'Misconduct details'. A red box highlights the following text and buttons:

- ▼ Item
- * Select the relevant misconduct and/or alleged breaches of the Act (you can select more than one)
- Click here to see options
- Select the ASIC identified directors relevant to the alleged breach (you can select more than one)
- Click here to see options
- Select the additional person(s) relevant to the alleged breach (you can select more than one)
- Click here to see options

- 79 If there are multiple types of misconduct for which you seek funding to conduct further investigations, at the bottom of the page, click ‘+ Add more’ to supply details of other alleged misconduct.

The screenshot shows the same 'Funding request' page. The 'Misconduct details' section now shows a single item with a red arrow pointing to it. At the bottom right, a red box highlights the '+ Add more' button. At the bottom of the page, there are 'Back', 'Save', and 'Next' buttons.

- 80 Provide a description of the relevant misconduct and/or alleged breaches of the Act. You can also choose to provide the additional information as an attachment to the application. See paragraphs 15–19 on how to attach additional documents.

- 81 To help ASIC understand the alleged misconduct, ensure that, if possible, you include the information in Table 7. You must consider and provide relevant information and/or evidence suggested by the [substantiation guide to grant guidelines](#).

Table 7: Key information to help describe alleged misconduct

Information to help describe the alleged misconduct	Explanatory notes
Who committed the misconduct?	Identify the people who committed the alleged misconduct
What happened?	Describe the alleged misconduct (e.g. illegal phoenix transaction, misappropriation of funds, fraud scheme)
When did the misconduct occur?	Specify the date or date range of the transaction(s) subject to the alleged misconduct
Where did the alleged misconduct occur?	Give details of the location of the alleged misconduct, which might include a physical address or state
How 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
Impact caused?	This is your estimate of the financial detriment to the company caused by the alleged misconduct
Evidence 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.

- 82 Advise whether the alleged misconduct is continuing, whether there is a history of alleged misconduct by the relevant people, and whether there are mitigating circumstances or likely defences that may be available to the relevant people.

Is the alleged misconduct continuing?

☐ Yes

☐ No

☐ Unknown

Is there a history of alleged misconduct by the relevant person(s)?

☐ Yes

☐ No

☐ Unknown

Are there mitigating circumstances or likely defences that may be available to the relevant person(s)?

☐ Yes

☐ No

- 83 If you answered ‘Yes’ to any of these questions, provide further details in support of your answer. Table 8 provides some examples of the types of information you could provide. See paragraph 99 on providing additional information and paragraphs 15–19 on how to attach additional documents.

Table 8: Examples of additional information to provide for alleged continuing misconduct, history of alleged misconduct and possible defences

Other information relevant to the application	Examples of additional information (if available)
Alleged continuing misconduct	<p>Examples include:</p> <ul style="list-style-type: none"> the identity of the entity continuing the alleged misconduct; details about what has led you to allege or suspect that the conduct is continuing; details of how the alleged misconduct is continuing; details of any person(s) harmed by the continuing misconduct; and documents supporting the allegation or suspicion that the misconduct is continuing
History of alleged misconduct	<p>Examples include:</p> <ul style="list-style-type: none"> whether the alleged misconduct occurred in other company failures; written complaints to an authority by clients, customers or creditors; court judgements, Administrative Appeals Tribunal decisions, professional or industry association decisions that refer to the misconduct of the person of interest; and documents to support the history of alleged misconduct

Other information relevant to the application	Examples of additional information (if available)
Mitigating circumstances or likely defences	<p>Examples include:</p> <ul style="list-style-type: none"> evidence to support claims of illness; details of other person(s) responsible for the alleged misconduct, including names, addresses and contact details; evidence that the person of interest was unknowingly acting on poor or negligent advice from an adviser, including copies of the advice given, and the name and contact details of the adviser; and evidence that the person(s) of interest repaid or compensated the company (whether partially or in full) for the harm caused by the alleged misconduct

- 84 Outline the nature of inquiries for which you are asking for funding. There is no character limit in the free text box. You can also choose to provide the additional information as an attachment to the application. See paragraphs 15–19 on how to attach additional documents.

Outline the nature of inquiries you are requesting funding for

- 85 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 ultimately preparing a supplementary report.

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 the alleged misconduct, specifically in relation to <i>[describe what the public examination aims to achieve]</i>
Obtain a s530C court issued warrant	To search for and seize the company's books and records
Conduct bank transaction traces	To verify the identity of the recipients of the company's funds to support the alleged misconduct

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

- 86 Advise whether you have applied for or received alternative sources of funding to investigate the alleged misconduct.

Have you applied for or received alternative sources of funding to investigate the alleged misconduct?

☐ Yes

☐ No

- 87 If you answered ‘Yes’, provide information about the party to whom you have applied or received funding from to investigate the alleged misconduct.

Have you applied for or received alternative sources of funding to investigate the alleged misconduct?

☒ Yes
☐ No

Explain who you have applied to/received from

- 88 Provide details of any other alternative funding sources.

Are there any alternative funding sources?


☐ Yes
☐ No

- 89 If you answered ‘Yes’, provide details of what other funding you have obtained, including the conditions imposed on the funding (e.g. whether the other funding is restricted to a specific purpose or task).

Are there any alternative funding sources?

☒ Yes
☐ No

Details of any alternative funding sources

▼ Funding source 

Amount

Conditions imposed on funding

[+ Add another funding source](#)

- 90 In the free text box, provide the estimated number of weeks required to complete the investigation and report. Note that this information is similar to, but not the same as, information provided in paragraph 68.

What is the estimated number of weeks for you to complete the investigation and report?

- 91 Advise whether you have obtained any legal advice on this matter. If you answered ‘Yes’, 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.

See paragraph 99 on providing additional information and paragraphs 15–19 on how to attach additional documents.

Have you obtained any legal advice on this matter?

- ☐ Yes
☐ No

- 92 Advise whether you have taken any legal action. If you answered ‘Yes’, advise whether the legal action is relevant to the application. See paragraph 99 on providing additional information and paragraphs 15–19 on how to attach additional documents.

Have you taken any legal action?

- ☐ Yes
☐ No

- 93 Advise whether you have conducted or applied to conduct public examinations. If you answered ‘Yes’, provide further details of the examinations, including the status or outcome of the examinations. See paragraph 99 on providing additional information and paragraphs 15–19 on how to attach additional documents.

Have you conducted a Public Examination or applied to conduct a Public Examination?

- ☐ Yes
☐ No

- 94 Advise whether you have referred this matter to any other agencies.

Have you referred this matter to any other agencies?

- ☐ Yes
☐ No

- 95 If you answered ‘Yes’ to the above question, provide further information in the free text box, and advise which agency (e.g. the Australian Taxation Office, the Australian Federal Police or state police) you have referred the matter to and the outcome of that referral.

Have you referred this matter to any other agencies?

- ☒ Yes
☐ No

Specify other agencies

- 96 Advise whether you are able to provide details of any relevant witnesses. If you answered ‘Yes’, provide further details, including who the relevant

witnesses are, and how they are relevant to the allegation. See paragraph 99 on providing additional information and paragraphs 15–19 on how to attach additional documents.

Are you able to provide details of any relevant Witness(es)?

- ☐ Yes
☐ No

- 97 Advise whether there are any other related or associated companies that you have not already identified in your application that are relevant to your application. If you answered 'Yes', provide a list of the related or associated companies, and explain how they are relevant to the application. See paragraph 99 on providing additional information and paragraphs 15–19 on how to attach additional documents.

Are there any other related or associated companies that you have not already identified in your funding application that is relevant to this application?

- ☐ Yes
☐ No

- 98 Advise whether there is any additional information on the alleged offences you would like to provide.

Do you have any additional information on the alleged offences you'd like to provide?

- ☐ Yes
☐ No

- 99 If you select 'Yes', provide the additional information in the free text box, including explanations to any of the questions asked throughout the application. There is no character limit in this free text box. You can also provide the additional information as an attachment to the application. See paragraphs 15–19 on how to attach additional documents.

Do you have any additional information on the alleged offences you'd like to provide?

- ☒ Yes
☐ No

Additional information

- 100 Attach a copy of your firm's charge-out rates. See paragraphs 15–19 on how to attach additional documents.

Provide a schedule of your charge-out rates for practitioners and staff for the tasks associated with this application

+ Add files...

Maximum allowed size per file is 25.0 MB.

- 101 Attach a schedule of the estimated fees and disbursements to carry out the investigation and prepare the report: see the appendix to this guide for an example layout. The task description should reflect the proposed work you intend to undertake with the funding. See paragraphs 15–19 on how to attach additional documents.

Schedule should include:

- Task (description of task/activity employee classification)
- Rate/hour (\$) (excl. GST)
- No. of hours Total (\$) (excl. GST)
- Total amount of funding requested (excl. GST) \$XXXX
- Add: GST \$XXXX
- Total amount of funding requested (including GST)

Provide a schedule of the estimated fees and disbursements to carry out the investigation and prepare the report.

+ Add files...

Maximum allowed size per file is 25.0 MB.

Your attachment must explain the maximum estimated fees and disbursements to investigate and prepare the report.

Contact details

- 102 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> <p>▼ Contact for this transaction</p> <div> <p>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.</p> <p>Note: Messages about a transaction are disabled once a transaction is finalised.</p> </div>
Funding request	
Contact details	
Contact for this transaction	
Review	
Declaration	
Confirmation	

Back

Save Next

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

- 103 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															

- 104 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

- 105 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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- 106 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.

- 107 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 108;
 - (b) a registered liquidator's staff member or agent, refer to paragraph 109.
- 108 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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- 109 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

- 110 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 Assetless Administration Fund guidelines 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"> • the purpose of the grant program and grant opportunity; • the eligibility and assessment criteria; • how grant applications are considered and selected; • how grantees are notified and receive grant payments; and • responsibilities and expectations in relation to the opportunity Note: See our Assetless Administration Fund guidelines 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

Crimes Act 1914

Criminal Code Act 1995

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