

13 February 2026

Registry Data Policy Unit  
Digital Policy and Corporations Division  
The Treasury  
Langton Crescent  
PARKES ACT 2600

**Email:** [RegDataPolicy@treasury.gov.au](mailto:RegDataPolicy@treasury.gov.au)

Dear Sir/Madam

### **Registry stabilisation and uplift – draft legislation consultation**

This submission is made jointly by Australian Collectors and Debt Buyers Association (ACDBA), Australian Credit Forum, Australian Institute of Credit Management (AICM) and Institute of Mercantile Agents (IMA) (the **Bodies**). We are the peak bodies representing the professionals and businesses providing credit and supporting provision of credit through related services such as debt collection, debt purchasing, skip tracing, and process serving.

#### **Executive Summary**

The Bodies strongly support the objectives of registry modernisation, Director ID linkage and improved privacy protections. However, it is essential that legislation clearly includes trade creditors, mercantile agents and debt collectors in the Special Use Access tier to ensure they continue to receive Directors Date of Birth and residential address information. Withdrawing their access will materially weaken identity verification, fraud detection, credit assessment and enforcement processes across the Australian economy, creating significant market disruption. Director ID linkage, while a significant reform, does not provide a substitute for these data points in legitimate commercial use cases.

Unless access is maintained through ASIC and Credit Reporting Bodies within a properly defined “Special Use Access” tier, the likely consequences include increased fraud risk, higher operational and legal costs, reduced credit availability (particularly to SMEs) and market inequity between financial institutions and trade creditors.

The Bodies therefore recommend retention of controlled, purpose-driven access for all legitimate credit providers and their agents via the ASIC website, Credit Reporting Bodies and other data brokers.

#### **About the Bodies**

Collectively the bodies represent the full credit lifecycle across all industries and sectors.

ACDBA represents debt collection agencies, debt buyers, and related service providers. Its members include entities that acquire and manage purchased debt portfolios, as well as agencies acting on behalf of credit providers, businesses and government.

ACF represents a select group of senior credit professionals based across a range of industry groups including senior credit managers, members of the legal profession, insolvency practitioners, credit insurance underwriters and brokers, mercantile agents, and credit reporting agencies.

AICM represents over 3,000 credit professionals in all facets of credit management and all industries.

IMA represents professionals in debt collection, investigations, process serving and repossessions across Australia.

Further information about the bodies is included in the Annexure.

### **Introduction**

The Bodies welcome the opportunity to provide feedback on the exposure draft of the *Treasury Laws Amendment (Business Registries Stabilisation and Uplift) Bill 2025 (Draft)* and appreciated the engagement through roundtables and discussions with Treasury.

The Bodies strongly support the intention of the proposals to link Director ID's and company records whilst restricting public accessibility of identifying information about directors to the legitimate users in the Australian economy to address the increasing misuse of publicly available information.

The Bodies members have aligned on this consultation as the Draft and specifically the Background paper<sup>1</sup> excludes creditors, mercantile agents and debt collectors not classified as financial institutions from receiving Directors' Date of Births (**DOB**) and residential addresses in search results.

Following consultation with Treasury and discussion at roundtables with organisations such as Australian Institute of Company Directors and the Governance Institute, the Bodies are comforted by statements supporting access to current information for the group's members.

The Bodies have prepared this submission to inform the consultation on the consequences of their members having reduced access to date of birth and residential information.

Our primary concern that the Bodies seek to emphasise and detail through our submission is that the implementation and linking of Director IDs does not provide an effective substitute for legitimate business uses of DOB and residential address. Continued provision of this information to creditors, mercantile agents and debt collectors will ensure efficiency of these services is not further eroded and businesses retain full access to the credit that drives our economy.

Simply put if access via ASIC website, Credit Reporting Bodies (**CRBs**) and other data brokers is not maintained the following consequences will result:

- Direct and significant credit market disruption through increased cost, complexity, reduced clarity in business decisions and additional red tape.
- Inconsistencies with other compliance obligations and expectations of best practice.
- Reduction of information available for fully informed credit decisions and efficient practices.
- Further departure from international best practice (such as UK's Companies House) supports the importance of free and comprehensive information.
- Reduction in credit being provided (especially to businesses) to support growth and innovation.

The Bodies' members have provided detailed information on the impacts of the above concerns demonstrating the vast and detailed use of this information for an efficiently operating credit system.

### **Access to Directors' Dates of Birth and Residential Addresses**

The Draft proposes that from 2027, creditors, mercantile agents and debt collectors will no longer be able to access directors' DOB or residential addresses. These details are foundational to credit assessment, fraud detection, and enforcement.

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<sup>1</sup> [https://storage.googleapis.com/files-au-treasury/treasury/p/prj39a6a9c5e8e14222dd064/page/c2025\\_726278\\_bp.pdf](https://storage.googleapis.com/files-au-treasury/treasury/p/prj39a6a9c5e8e14222dd064/page/c2025_726278_bp.pdf)

## Key Concerns

The Bodies have concerns around what has been proposed for the following reasons.

1. The removal of identity verification or weakening of this data in process increases the risk of fraud, impersonation, and phoenix activity (e.g. father/son, mother/daughter, directors, common names, multiple identities, etc).
2. Direct verification is essential and processes are most effectively achieved by verifying information supplied by an individual to ASIC records using a combination of Director ID, DOB and address to disambiguate individuals and validate identity. Director ID alone has significant limitations in achieving this verification.
3. DOB and residential address level details enables identification of individual's multiple related entities not possible via Director ID alone. For example, phoenixing using multiple individuals at the same address can be identified using address fields. This is crucial information when making decisions in relation to provision of credit and engagement in business.
4. One of the strongest indicators used today — where a disqualified or deregistered director is immediately replaced by a family member sharing the same address — would no longer be identifiable under the current proposal.
5. Reduced confidence in credit decisions will likely arise if information is removed, especially for high-risk or small-business applicants as DOB and residential address can be used to assess characteristics of the business such as age and geographical factors. Without this information businesses may be assumed to be higher or lower risk than otherwise. Further by enabling accurate property searches credit quality can be further evaluated efficiently and prevent the credit limits being reduced where personal guarantees and additional forms of security are required.
6. Enforcement becomes inefficient and costs increase, as serving documents and verifying execution of guarantees typically rely on personal information (usually obtained via driver's licences) and ASIC data. Without alternate processes in place or alternate addresses for service provided, this impact will be significant.
7. Substituted service would be more heavily relied on. Without access to residential address information substituted service processes would be required adding additional complexity and delays in credit acceptance and/or a reduction in the credit limits offered.
8. AML/KYC impacts: A wide variety of entities not captured as financial institutions have obligations under AML/CTF programs that rely on matching identity data to ASIC records. Additionally, many creditors and other businesses engage in this level of verification as best practice. These know your customer requirements are also enforced upon third party service providers (including mercantile agents) who act on behalf of these entities to recover debts or secured assets.
9. Inequality of access suggesting that only Banks and financial institutions retain access to key identifying information creates an inequitable environment for trade creditors who provide an equivalent amount of credit to support efficient trade through unsecured credit, with these provisions currently being excluded. This is of significant concern due to the restrictions and risk which would be faced by businesses which supply credit.

## Additional Practical Impacts

The Bodies consider additional practical impacts as follows.

1. In companies with multiple directors, without access to directors' DOB and residential address there is no efficient reliable way to validate that the person that executed documents is the director listed on ASIC without DOB/address data, increasing disputes and unenforceability.
2. Inability to confirm identity undermines both credit assessment and recovery, reducing confidence in who businesses are dealing with.
3. Creditors routinely obtain express consent through credit applications to verify personal information, yet the Draft would still prevent access even in circumstances where the express consent had been obtained. This proposition in itself creates a disconnect between lawful consent and accessible data.
4. The Director ID regime is intended to link identities and directorships, but without practical access for verification, it becomes "Genesis without data you can use."
5. Due to the importance of Directors' residential address and DOB information, without access to this information via ASIC or CRBs there is likely to be alternatives developed (by individual organisations or entrepreneurs) which will create additional risk through lack of controls, inaccuracies and inefficiencies.
6. Noting Lawyers have been identified as a "Special use access" this should also apply to creditors, mercantile agents and debt collectors wishing to self-represent in legal proceedings and/or to avoid the need for lawyers to obtain this information that will incur higher time costs.
7. Noting Financial Institutions have been identified as having "Special Use Access", in many debt sale arrangements debt buyers assume substantially the same recovery, compliance and reporting obligations as those institutions. Excluding debt buyers from equivalent access creates a regulatory inconsistency and an unjustified gap in the ability to obtain information for materially similar purposes.
8. It's essential that access to directors' personal information via the ASIC website is restored and made permanent through legislation due to cost and efficiency benefits. Additionally, obtaining information from CRBs for non-credit assessment purposes (such as compliance and data validation) may negatively impact the customers credit score/rating as CRB searches leave an inquiry record.

### *Recommendations*

The Bodies make the following recommendations.

1. To maintain balance between considerations around privacy protections, the Bodies recommend that creditors, mercantile agents and collectors retain access to DOB and residential addresses. This access to be available through Credit Reporting Bodies (CRBs), data brokers and directly via the ASIC website and subject to verification and attestation that the information will only be used for normal business practices and will be suitably protected like other confidential information held by the business.

2. The definition of creditors be significantly broad to capture all types of credit providers, including trade creditors and other unsecured creditors who may or may not be subject to regulatory and licensing requirements such as AML and ACL. The definition should also extend to entities acting on behalf of those creditors in the ordinary course of recovery and enforcement activities.
3. “Address for service” requirements set up similar to that of service with respect to the ATO and does not replace residential address. Addresses for service are often business addresses, where the purpose of the access is to locate a director in order to serve documents (which must be served personally) this does not assist with carrying out the process serving activity and may result in having to apply to court for orders for substituted service.
4. Information brokers continue to receive full disclosure of registered data necessary for compliance in risk management, in particular:
  - (a) director identification (Director ID);
  - (b) director date and place of birth;
  - (c) director addresses (residential address and address for service);
  - (d) shareholder addresses.

This access would be non-public authenticated and purpose driven. The new style of verification and fraud prevention services to regulated entities in business.

Obviously, concerns of the Bodies centre around the inequitable access to information and cost to business however some form of balanced approach to combat considerations around both privacy and access would be an alternate recommendation to what is currently being proposed.

### **Tiered Access Model – Need for inclusion in Special Use Access**

The Bodies strongly oppose a model that gives financial institutions access to critical director information while excluding trade creditors, who perform equivalent risk assessments and provide large volumes of unsecured credit.

#### *Key Concerns*

1. Creates a structural access gap between regulated lenders and other legitimate users such as creditors, mercantile agents, debt collectors, and debt buyers, despite all contributing materially to the credit ecosystem.
2. Imposes disproportionate burdens on small enterprise businesses relying on credit.
3. Delegating access through credit reporting bureaus without clarity on infrastructure readiness risks delays and inconsistent outcomes.

The Bodies consider the following additional points.

#### *Additional Points*

1. Creditors currently obtain express consent from directors to collect, verify, and use personal information when assessing credit through privacy provisions obtained at the point in which the credit agreement is executed.

2. Providing credit widely across the economy is a function trade creditors perform similarly to financial institutions - yet the Draft treats their access needs as secondary.
3. A functional model must recognise that consent-backed access is already standard practice and should therefore permit CRBs to release Director ID verification where consent is obtained.
4. Access to the data is required for all the Bodies' stakeholders, noting alternatives such as a lookup function will only partially address identity verification and not the vast array of other use cases needed throughout the credit life cycle.

### *Recommendations*

1. Include all credit providers, mercantile agents and debt collectors in the 'special use access' tier, recognising legitimate commercial need.
2. Ensure access through both ASIC website and CRB-facilitated access is technically ready, scalable, and affordable.
3. Commit to low or no-fee searching, consistent with earlier registry modernisation commitments.

### **Director ID Linking – Strong Support with Practical Caveats**

The Bodies supports the introduction and linking of Director IDs as a major integrity improvement. However, success depends on accurate, verified, and up-to-date information.

### *Key Concerns and Practical Constraints*

The Bodies have the following key concerns and practical constraints.

1. The proposed implementation timeline (2028) appears optimistic given current data quality, and benefits may not fully materialise until around 2030, while visibility for creditors is reduced immediately.
2. Many companies are slow to update directorships with ASIC, causing delays in verifying new directors and slowing credit approvals.
3. Directors have not been prompted to update their details since the initial issuance of their Director ID, increasing the risk of outdated or conflicting information.
4. Clarity is required on:
  - (a) how mismatched or obsolete identity information will be managed;
  - (b) how Director IDs will be cancelled (e.g., upon death); and
  - (c) how CRBs will integrate Director ID data, maintain currency, and issue alerts.
5. Creditors need the ability to use Director ID linkage in a practical, commercial context—for onboarding, verifying identity, confirming execution of guarantees, and detecting phoenix activity.
6. Transition settings must ensure continuity of access, consistent with AICM's position, to avoid a multi-year period of weakened visibility.

7. Consent-based access should be expressly recognised:
  - (a) creditors already obtain consent to access CRB data;
  - (b) such consent is routinely provided through standard credit applications; and
  - (c) the final model must therefore allow Director ID-related verification to remain available where consent is given.

### *Recommendations*

The Bodies provide the following recommendations.

1. Introduce annual post-2028 director detail confirmation requirements.
2. Display verification statuses and mismatch alerts on registry outputs.
3. Ensure Director ID linking extends to previous directorships to support fraud and phoenix detection.
4. Legislative clarity on if Director IDs are public or private, currently directors are advised to only provide their Director ID for necessary purposes. If the Director ID is to have any value in business transactions this needs to be clarified.

### **Time Lag, Implementation Risk and Practical Consequences**

Members of the Bodies raised concern about the significant time lag before benefits materialise (likely not until 2030) while visibility is reduced immediately.

The Bodies have the following key concerns and impacts.

#### *Key Concerns and Impacts*

1. The Bodies recommend the shortest possible implementation period driven through director information, tight timeframes and potentially penalties, noting that in a transition period when the majority of companies have verified directors, companies with unverified directors will raise red flags delaying the company's ability to access credit, an incorrect assessment of risk.
2. The transitional period increases the risk of fraud and identity misuse, especially if there is a reduction of information available to creditors for essential verification while the new system is still maturing.
3. Ongoing gaps in visibility regarding sole traders and partnerships remain unaddressed, leaving a significant portion of credit applicants outside the reform's scope.
4. Commercial workflows will become slower and more manual, increasing operational costs across the economy.
5. Reduced reliability and completeness of registry data may lead to tightened credit conditions, particularly affecting small businesses.

The Bodies note the following practical limitations during transition.

### *Practical Limitations During Transition*

1. Creditors will be unable to reliably verify identity, confirm who executed agreements, or meaningfully link directors to previous directorships.
2. This loss of visibility undermines both risk protection and recovery processes, reducing the tools available to prevent fraud and enforce obligations.
3. Without practical access to Director ID-related information in the early years, creditors may face greater uncertainty than before the reform, contrary to the intended stabilisation and uplift objectives.

The Bodies provide the following recommendations.

### *Recommendation*

1. Defer removal of DOB and address access until after:
  - (a) Director ID data is fully linked, verified, and stable;
  - (b) CRBs confirm technical readiness;
  - (c) ASIC have implanted changes to its search functions to identify users and allow legitimate users appropriate levels of information.
  - (d) Treasury publishes an analysis of credit-market impacts on SMEs.

### **Personal Liability Penalty**

In addition to the penalties already outlined in the Draft, The Bodies submit that personal liability should be expanded to ensure directors actively maintain accurate details in connection with their Director ID.

Given the increasing reliance on Director ID linkage for fraud prevention and market integrity, personal liability would act as an important deterrent and reinforce the accountability necessary to support a modernised registry system. This measure would also help ensure that the benefits of enhanced data accuracy are not undermined by deliberate non-compliance.

### **Additional Points Raised**

1. Modernisation goals: The Bodies strongly support long-term investment in modern, stable registry infrastructure, provided commercial utility is not diminished in the process.
2. ASIC discretion: The Bodies note that several elements of the Draft provide ASIC discretion on updating records, publishing data fields and other elements. The Bodies strongly recommend that the discretion is minimised and the criteria or exceptions clearly defined to provide clarity and certainty. Any changes must be subject to genuine consultation and assessment of the impacts. The inclusion of creditors, mercantile agents and debt collectors and buyers in the Special use access category is specifically requested to be defined in legislation.

- Trust Register: related to the use of government information to facilitate credit provision and transparency of commercial relationships, the Bodies recommend that a federal register of trading trusts is established where registration of the trust, lodgement of the trust deed and recording of trustees is required to allow trusts to trade. This would enable all trusts to operate as they currently do and provide clarity and certainty to creditors and other business interests engaging with these entities. The register will significantly improve access to credit for all businesses (especially small businesses) who utilise this structure.

## EXAMPLES

Below are examples of practical situations where residential address and DOB obtained by from a CRB or ASIC are currently used and how Director ID doesn't address this.

### Credit Acceptance

- Authority to enter a credit agreement - Best practice requires agreements to be signed by a Director. To verify the person signing the document is a Director a copy of a driver's licence or other identification is obtained. This is compared to the ASIC records.

Without the Director DOB and residential address available via ASIC, creditors will only be able to verify the name of the person compared to ASIC. This leaves room for fraud where identity documents are more easily forged and intended or accidental misrepresentation where the person signing has the same or similar name as a director.

The inability to definitively identify the signatory opens the door for debt avoidance with ability for creditors to evidence the authority to enter the agreement was conclusively validated.

- Character and capacity assessment - Using residential address property searches can be conducted. A director that owns property can be seen as a positive indicator of small businesses financial resilience.

Multiple directors at the same address can enable better assessment of the business.

Directors' ages can help understand issues of succession and key person risk.

- Fraud detection - In addition to the above issue of similar names, weaknesses in identity verification leave room for those seeking to manipulate these loopholes.
- Compliance – Validating DOB and residential address is essential for compliance to regulatory requirements such as AML, CTF and KYC. A growing number of AICM members also adopt similar processes due to internal requirements, driven from global standards or desire to follow best practice.
- Debt Collectors and Mercantile agents also regularly absorb the regulatory requirements of financial institutions and therefore need the same level of information to validate identities.
- Guarantee value assessment - Where directors have provided a personal guarantee in support of an application, the ability to do a property search may alleviate the need to require the guarantors to complete asset and liability statements which create greater red tape.

### Account Management and maintenance

1. Contact Directors who provided personal guarantees. While creditors are unlikely to be notified of a guarantor's change of address a company search will enable them to obtain an updated address. This is beneficial to directors who may not be advised by the company of default of credit arrangements and enable them to ensure it is addressed before they are personally liable.
2. Many creditors receive alerts when a director resigns or changes. By being able to review all directors' details, assessment can take place to determine if additional security or changes to the credit arrangement is required. E.g. the information may allow a creditor to determine if a Director has handed the business to a younger family member or a partner which will have positive and/or negative consequences. Without this information creditors are likely to require an explanation from the majority of changes or alerts.

### Enforcement and litigation

1. Self-represented creditors seeking court enforcement may be prevented from doing so if not able to verify director details.
2. Creditors will obtain ASIC searches prior to seeking enforcement via a lawyer or debt collector. This ensures their claim is enforceable and their representatives can be most efficient. Requiring lawyers to conduct these searches will incur unnecessary fees and may see non-enforceable accounts sent for collection activity.
3. Members of the bodies regularly rely on director residential addresses and can envisage substantial large debt would be unrecoverable if residential addresses are not available to them to use in the following scenario:

A creditor is advised of a guarantor selling their residential property and heard they intended to move overseas.

A property search on the residential address provided at commencement revealed the property was no longer owned by the director. After conducting a company search a new residential address was identified and a caveat lodged leading to full settlement.

Without access to this information more costly and time-consuming processes would have been required and the individual more able to avoid their liability.

Several creditors advised that removal of access to this information on the ASIC website has led to them reconsidering their credit policy and appetite due to the impact on this common scenario. If residential addresses were not available via CRBs they would decrease credit limits and take more proactive enforcement measures.

4. Skip tracing relies on triangulating verified data points to accurately identify and locate individuals. Directors' dates of birth and residential addresses are foundational to this process. Removal of these data points will:
  - (a) Significantly increase the risk of misidentification, particularly where common names or related-party directors are involved.
  - (b) Reduce the ability to distinguish between multiple individuals with similar identifiers.
  - (c) Increase reliance on unverified or inferior third-party data sources.
  - (d) Lengthen tracing timelines and increase investigation costs.

These outcomes undermine both accuracy and fairness, increasing the risk that enforcement action is delayed or misdirected.

5. Residential address visibility is critical for:
  - (a) Service of statutory demands, examination notices, and court documents.
  - (b) Locating directors who have disengaged or deliberately avoided contact.
  - (c) Verifying property ownership where offered as security or subject to enforcement.

Replacing verified residential address information with unverified “addresses for service” will materially reduce enforceability and increase disputes, delays, and court intervention.

6. The Bodies’ members report that even small reductions in information quality result in:
  - (a) More manual investigations
  - (b) Higher reliance on paid data sources
  - (c) Increased legal costs.
  - (d) Slower recovery timelines and higher write-offs
  - (e) These impacts scale rapidly across large debtor portfolios and disproportionately affect small and medium-sized creditors who lack the resources to absorb additional compliance costs.
7. Mercantile agents are routinely engaged after credit has been extended and default has occurred, at which point the accuracy of director identity and location information becomes critical. Unlike financial institutions, which can rely on security interests or early-stage controls, mercantile agents are tasked with locating individuals who may be disengaged, evasive, or deliberately concealing their whereabouts. They are also tasked with debt collection instructions where verification of customer information is paramount.
8. Debt collection activity depends on accurate identification of liable parties and effective engagement. Reduced access to director information will:
  - (a) Increase disputes over identity and liability.
  - (b) Delay recovery processes and extend debtor days.
  - (c) Increase costs passed on to creditors and ultimately consumers.
  - (d) Reduce recoveries, particularly for unsecured and small business debts.

Members report that where clarity and certainty are reduced, creditors are more likely to abandon recovery efforts altogether, particularly for smaller debts where costs outweigh recoverable amounts.

9. Mercantile agents play a key role in supporting enforcement action, including service of statutory demands, court documents, examination notices and enforcement warrants.

Access to verified residential address information is essential to:

- (a) Effect lawful service in accordance with legislative requirements.

- (b) Progress court and regulatory processes without unnecessary delay.
- (c) Reduce contested service and procedural challenges.

Replacing verified residential address visibility with unverified “addresses for service” shifts risk, cost and inefficiency onto creditors and the court system, increasing delays and disputes.

#### Other Scenarios

1. An AICM member in the Automotive sector advised that ASIC extracts direct from the ASIC website with DOB and residential address are required to verify directors’ identity and authority to trade-in vehicles. As this not a credit arrangement they source this directly from ASIC. As this has been removed from ASIC website searches, they are currently not purchasing trade in vehicles registered to companies.

#### Conclusion

The Bodies support the objectives of modernisation, stabilisation, and improved privacy protections. However, the removal of critical identification information from trade creditors without a robust, ready alternative, poses significant risks to credit assessment integrity, fraud prevention, and the availability of unsecured credit to Australian businesses.

We encourage Treasury to adopt a balanced approach that preserves essential commercial functionality while enhancing privacy and security. The bodies remain available to discuss these issues further and welcomes continued engagement on the final design of the registry model.

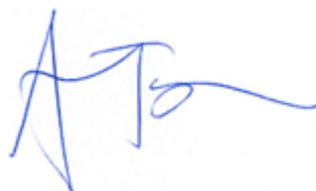
Regards



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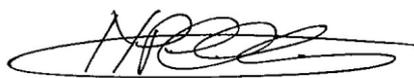
Chief Executive Officer  
Australian Collectors and Debt Buyers  
Association



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Anna Taylor

Chairperson - Legislative Sub-Committee  
Australian Credit Forum



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Nick Pilavidis  
Chief Executive Officer  
Australian Institute of Credit Management



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Jody Wright  
Chief Executive Officer  
Institute of Mercantile Agents

## APPENDIX

### **Australian Collectors and Debt Buyers Association**

The Australian Collectors and Debt Buyers Association (ACDBA) was established in 2009 to represent businesses engaged in the collection, purchase and sale of debt. Its members represent the majority of the Australian debt collection market and operate within a highly regulated environment. Accounts managed by members are typically handled either through debt purchase arrangements or on a contingent (agency) basis.

Debt purchasers acquire charged-off or non-performing accounts where the original credit provider has been unable to recover the debt and has written it off, assigning its rights to the purchaser. Contingent collections involve recovery activity undertaken on behalf of a creditor under a principal-and-agent arrangement, with ownership of the debt remaining with the creditor. Creditors utilising contingent collections include banks, non-bank lenders, insurers, telecommunications providers and utilities.

### **Australian Credit Forum**

The ACF was established in the early 1970's by a group of senior credit professionals. The group recognised the need to develop an association where members could meet on a regular basis to exchange thoughts and ideas to strengthen their own knowledge but also the standards of the industry.

The association meets on a regular basis to discuss and review existing and proposed changes to the Federal and State Governments legislation that might have an impact on their company's credit policies and practices in their day-to-day role as credit professionals.

The members of ACF are drawn from all areas of the credit profession across a range of industry groups including but not limited to senior credit managers, members of the legal profession, insolvency practitioners, credit insurance underwriters and brokers, mercantile agents and credit reporting agencies. The depth and diversity in experience of the members ensures that a broad cross section of the credit industry considers the impact of all relevant legislation.

### **Australian Institute of Credit Management**

The Australian Institute of Credit Management (AICM) is the peak body for credit professionals, representing over 3,000 members across all major industries. AICM members are responsible for credit risk assessment, trade credit provision, collections, hardship support, insolvency engagement and financial governance across the Australian economy.

Credit professionals rely heavily on accurate corporate information, particularly director identity, governance structures and legislative obligations to make informed and responsible credit decisions. Coerced directorships undermine these foundations, increasing risk across the entire credit chain.

AICM is uniquely placed to provide sector insights into the financial, operational and systemic impacts of coerced directorships and strongly supports reforms that will improve fairness, transparency and market integrity.

### **Institute of Mercantile Agents**

The Institute of Mercantile Agents (IMA) which was established in 1961, has members who operate across debt collection, skip tracing, enforcement, process serving, investigations, and related professional services.

A licence is required in most states to carry out these functions and accordingly these licence holders are subject to regulatory and other requirements and guidelines. This assists in ensuring that these activities are carried out in accordance with legislative and other requirements and industry best



Australian Institute of  
**CREDIT MANAGEMENT**



practice. These activities play a critical role in Australia's credit ecosystem by supporting responsible lending, fraud detection, insolvency outcomes, and compliance with legal and regulatory obligations.

IMA members support appropriate privacy protections. However, privacy reforms must be carefully balanced against the need for commercial certainty, accurate identity verification, and enforceable legal processes. The removal or restriction of foundational director information would materially impair the ability of mercantile agents and investigators to perform their functions effectively, with flow-on consequences for creditors, small businesses, and the broader economy.