



Australian Institute of
CREDIT MANAGEMENT



12 October 2026

Registry Data Consultation

Australian Securities and Investments Commission

By email: consultation.registrydata@asic.gov.au

Dear Sir/Madam,

Joint industry letter: ASIC Consultation Paper 391, access to directors' date of birth and residential address

The undersigned industry bodies write jointly in response to Consultation Paper 391 (**CP 391**). Together we represent credit managers, credit providers and finance companies, debt collectors, debt collection agencies, debt buyers, mercantile agents, process servers, private investigators, repossession agents, skip tracers, credit reporting bodies, insolvency practitioners, company directors and governance professionals. Each body also intends to lodge its own submission.

We share a single view on one issue; Business Access level should be broadened to allow continued access to directors' full date of birth and residential address for our users once these details are removed from public view.

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.

BICB is a not-for-profit, member-owned credit intelligence organisation serving Australia's building and construction industry.

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

Further information about the bodies is included in the Annexure.

We support removing general and anonymous access

We support ASIC's objective of protecting directors' privacy. A director's full date of birth and residential address should not be available to anyone who pays a search fee or uses a free lookup. We accept that these details should be removed from general and anonymous public access to the register.

Business access as proposed is too limited

Our concern is who can still access the information. CP 391 limits business access to liquidators, lawyers and journalists. It provides no channel for the many other businesses with a legitimate need for these details such as the professions and services we represent. Each signatory will set out the impacts on its members, and why the proposed alternatives do not meet their needs, in its own submission. This letter focuses on the solution.

We recommend a verified access model

Business access should be broadened to legitimate business users, through a controlled process that limits who can search and holds them accountable. We recommend the verified access model set out in the attached paper, developed by the signatories, led by AICM, with input from our members and credit reporting bodies. Its key features are:

- **Public privacy.** Date of birth and residential address are removed from public view and available only through ASIC and accredited information brokers.
- **Verified users.** ASIC or an accredited information broker verifies each business, building on the standard already applied by credit reporting bodies under Part IIIA of the Privacy Act, the CR Code and their ATO tax default data obligations. ASIC can impose these requirements on all information brokers as a condition of access.
- **Legitimate purpose.** Each business attests to its purpose when it applies, and ASIC or the information broker verifies that purpose before access is granted. The business remains accountable for it, and full access is limited to a small number of authorised users.
- **Accountability.** Every search is logged by organisation, individual user and purpose, activity is reported to ASIC, and brokers are audited. Misuse is traceable and has consequences under the Privacy Act, access agreements and the Corporations Act.
- **Data minimisation.** A match or no match service, to be developed with ASIC and industry, would let many checks be completed without disclosing any personal information.

Vetting would cover, at a minimum: verifying the business (including active ABN and/or ACN as relevant to the entity type, good standing and sanctions screening); verifying the identity and authority of the officer who applies; and declaring permitted purposes from a defined list. Each business would sign an access agreement that prohibits unauthorised resale or disclosure (whilst allowing disclosure required to advise/instruct clients, solicitors and authorised agents and in court proceedings). Every search would record a purpose and an account or matter reference, and searches would be sampled to confirm a legitimate business use. Use would be monitored, with annual reattestation and suspension or termination for misuse. AICM's submission sets out a proposed minimum standard in more detail, as a starting point to refine with ASIC and industry.

This approach is consistent with comparable jurisdictions. The United Kingdom and Singapore have removed sensitive director details from public view while keeping a controlled channel for credit and compliance users. The model builds on existing frameworks and arrangements, and should not require new legislation.

Our requests

We ask that ASIC:

1. extend business access to directors' full date of birth and residential address to verified business users with a legitimate purpose, through a model such as the one attached;
2. The professions and services included as legitimate users include at least those represented by our bodies.
3. work with the signatories to settle the design details, including user numbers, the scope of a match service and accreditation of information brokers; and
4. allow a transition period long enough for credit, fraud and AML systems and models to adapt before access settings change.

We would welcome the opportunity to meet with ASIC to discuss this proposal. Please contact Nick Pilavidis at nick@aicm.com.au on behalf of the signatories.

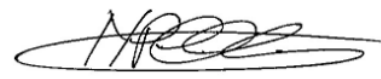
Yours sincerely



Jacob Maiore
Chief Executive Officer
**Australian Collectors & Debt
Buyers Association**



Anna Taylor
Legislative Chairperson
Australian Credit Forum



Nick Pilavidis
Chief Executive Officer
**Australian Institute of Credit
Management**



Jody Wright
Chief Executive Officer
Institute of Mercantile Agents



Rhys Buzza
President
Building Industry Credit Bureau

Attachment: AICM, *A verified access model for director information* (2 October 2026)

Annexure

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.

Building Industry Credit Bureau

Building Industry Credit Bureau (BICB) is a not-for-profit, member-owned credit intelligence organisation serving Australia's building and construction industry. Established in the 1920s, BICB provides members with access to comprehensive payment history, debtor ageing, trade reference, licensing and risk information on over 200,000 entities, enabling suppliers to make informed credit decisions and better manage commercial risk. In addition to its industry-leading database, BICB supports members through regular industry meetings, training, insolvency representation and advocacy on issues affecting the building and construction sector.

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 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.