

11 June 2026

Senate Standing Committee on Economics
Parliament House
Canberra ACT 2600
Via email: economics.sen@aph.gov.au

Dear Committee

Supplementary submission: Treasury Laws Amendment (Business Registries Stabilisation and Uplift) Bill 2026

This letter and accompanying attachment supplements the Australian Institute of Company Directors (AICD) submission on 27 May 2026 on the *Treasury Laws Amendment (Business Registries Stabilisation and Uplift) Bill 2026 (Bill)*. Thank you for your consideration of this supplementary submission.

We are writing to provide you with legal advice prepared by leading corporate law expert, Professor Pamela Hanrahan of Johnson Winter Slattery. The AICD commissioned Professor Hanrahan to prepare the advice on the how the Bill will work regarding the provision, publication and restriction of officer information. The advice is **attached** in full to this supplementary submission.

AICD policy position

The advice provides legal support for the AICD's fundamental concern that the Bill as drafted may expose millions of directors to unacceptable safety and privacy risks.

The AICD's starting point is that officer personal information – and in particular residential address information – should not be accessible to the public. It is clear from the attached advice that this outcome is not achieved by the Bill, which does not contemplate a presumption of privacy or privacy by design for officers. Instead, the Bill provides the Australian Securities and Investments Commission (ASIC) with the discretion to disclose sensitive personal information on the registries with very limited controls.

The AICD continues to support personal information being provided to authenticated users, including legal professionals, insolvency practitioners, and journalists. None of our policy recommendations will restrict or limit the information ASIC collects on officers and is able to share with other Government agencies, regulators and that will also be available to authenticated users. It will not enable directors to obscure their identity and will in no way undermine the Government's important reforms to address illegal phoenix activity, including establishing the Director ID regime.

Rather, our policy concern is grounded in the real and significant privacy, cyber security and personal safety risks of the information being provided to the public and accessed by malicious users. We note

that Australia has been an outlier amongst comparable jurisdictions in making these details publicly available through registers.¹

Legal advice on the Bill

As detailed in the attached advice, Professor Hanrahan concludes that:

1. The current drafting in the Bill allows ASIC to provide the residential address details of people who, under section 205D of the *Corporations Act 2001* (Cth) (**the Act**), have nominated an alternative address for safety reasons. This information can be provided under the new section 1274AB of the Bill, without even notifying the person affected. Given the significant safety risks with this information being provided, this presumably is not the intention, and the Bill should be amended to correct this deficiency.
2. Many officers will not provide an alternative address as either they are not aware of this option or because they do not have alternative address, for example a community NFP director who does not wish to have the cost and complexity of establishing an alternative address. The Bill permits that ASIC can disclose an officer's residential address in instances where an alternative address is not provided. This is inconsistent with the Australian Charities and Not-for-profits Commission register and the register of *Corporations (Aboriginal and Torres Strait Islander) Act 2006* corporations, under which personal information cannot be provided. It is also inconsistent with the Government's recent reforms to the *Privacy Act 1988* (Cth) and enhancements to the powers and resources of the Office of the Australian Information Commissioner.

The Explanatory Memorandum should explicitly state that the policy intent of ASIC's new power under section 1274AC(1) is to restrict the publication of a person's residential address, electronic address and date and place of birth to authenticated users.

3. An officer's address is not 'prescribed information' for the purposes of sections 1274A(3) and (4) of the Act, meaning that an officer's address should not be included in company searches.
4. The linking of Director IDs to the ASIC registers removes the need for ASIC to collect information about a directors' place and date of birth.

Recommendations

Professor Hanrahan's advice demonstrates the pressing need for the Committee and the Government to make changes to the Bill and the Explanatory Memorandum to confirm the Government's commitment to the privacy and safety of officers.

Consistent with Professor Hanrahan's advice we recommend the following changes to the Bill and the Explanatory Memorandum:

1. Amend subsections 205D(1) and 1274(2)(a)(iaa) in the Bill to cover notices and applications under subsections 601CB(c), 601CE(c) and 601CV(1)(c);

¹ See AICD submission to the Senate Standing Committee on Economics, 27 May 2026, available [here](#).

2. Amend section 1274AB(2) in the Bill to read: 'Subsection (1) does not apply to information covered by paragraph 1274(2)(a).'
3. Change [2.98] and [2.99] of the Explanatory Memorandum to say: 'While the general approach will be that officers' usual residential addresses, electronic addresses, or dates and places of birth are not available to the public, ASIC could use this power to permit disclosure of officers' personal information to lawyers, insolvency practitioners, auditors, journalists or other regulated occupations who have a legitimate need for it, if the risk-benefit test is met.' The reference to 'community advocates' should also be removed.
4. Correct [2.23] of the Explanatory Memorandum to say: 'Officers' addresses and other personal information are not "prescribed information" included in a company search or extract made under s 1274A(3) or (4) of the Act.'
5. Amend items 1, 2 and 8 of Schedule 1, Part 1 of the Bill to read: 'Omit 'and the date and place of birth', substitute 'and the director identification number'.'

The recommendations would mitigate the policy concerns of AICD and other industry participants with the proposed new framework, whilst retaining the important new steps to link Director IDs to the register.

We hope Professor Hanrahan's advice will be of assistance and we would welcome the opportunity to meet with you to discuss further.

If you would like to discuss any aspects further, please contact Ilana Waldman, Senior Policy Adviser at iwaldman@aicd.com.au or Simon Mitchell, Acting Head of Policy at smitchell@aicd.com.au.

Yours sincerely,



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