

27/05/2026

Senate Standing Committee on Economics

Parliament House

Canberra ACT 2600

Via the online submission page

Dear Committee Secretary,

### **Treasury Laws Amendment (Business Registries Stabilisation and Uplift) Bill 2026**

Thank you for the opportunity to provide a submission on the Treasury Laws Amendment (Business Registries Stabilisation and Uplift) Bill 2026 (**the Bill**).

The Australian Institute of Company Directors Limited (**AICD**)'s mission is to be the independent and trusted voice of governance, building the capability of a community of leaders for the benefit of society. The AICD's membership of more than 54,000 includes directors and governance leaders of not-for-profits (**NFPs**), large and small businesses and the public sector.

#### **1. Executive Summary**

The AICD welcomes the introduction of the Bill, which presents an important opportunity to improve Australia's business registers and address long-standing concerns about the availability of officeholder personal information.

The AICD has, over many years, engaged extensively on various reforms and projects to modernise Australian business registers settings and infrastructure. We strongly supported the introduction of verified director identification through the director identification number (**Director ID**) regime, to strengthen the integrity of Register information and support action against unlawful activities such as phoenixing. Most recently, we provided a [submission](#) to Treasury's consultation on the Registry Stabilisation and Uplift Project in February 2026.

The AICD supports linking director identification numbers (**Director IDs**) to ASIC's Companies Register (**Register**). This step is key to achieving the policy aims of the Director ID regime and strengthening Register integrity.

Critically, it also provides the opportunity to resolve the risks of personal information being available in publicly accessible elements of the Register. The Bill provides for linkage of Director IDs (providing assurance on identity verification for individual officeholders) and service address (to support lawful contact with officeholders) for officeholders. We support the availability of this information through the Register to public and authenticated users.

Reflecting the significant concerns of AICD members, we have long advocated for the removal of sensitive personal information of officeholders, including residential address and date of birth, from public searches of registers. There are real privacy, safety and cyber risks associated with this sensitive information, and Australia has been an outlier amongst comparable jurisdictions in making these details publicly available through the Register.

The AICD commended ASIC's announcement in February 2026 that the personal addresses of officeholders would be redacted from company extracts as a welcome first step in reducing these risks. However, personal details

remain available in other searches, and under the Bill ASIC will continue to collect residential addresses and provide access to these details in certain circumstances. In the AICD's view, it is critical that the legislation provide certainty to the millions of officeholders of community and business organisations that their sensitive personal information will be appropriately protected under the new arrangements.

Failure to protect personal information from the publicly accessible elements of the Register at the same time as linking Director IDs would heighten risks of misuse by third parties including cyber criminals, with the Director ID likely to be targeted similar to other common trust markers (such as a tax file number).

Our submission focuses on the approach to directors' personal information, with the following key points:

- **Access to information on ASIC Registers:** Our strong view is that the publicly accessible elements of the Register and company extracts should only include details of an individual director's name, Director ID and an address for service, and that this should be enshrined in legislation. This will address significant privacy, security and physical safety risks and provide both certainty and clarity without undermining corporate transparency or the ability of regulators to target illegal phoenix behaviour or corporate enforcement.
- **Alternative address for display on the Register (subsections 205D (1), (2) and (3) of the Bill):** ASIC, supported by the Government, took the important interim step on 2 February 2026 of removing residential addresses from purchased company extracts. To ensure these protections are maintained, any service address that is made publicly available should be the company's registered office (and not the director's residential address) *unless* the director provides ASIC with a service address in line with the process contemplated in subsection 205D(1) of the Bill. This would ensure ongoing protection and mitigate the risk that directors do not take the step of nominating a service address (recognising that approximately 3 million people are impacted, including directors of small family-owned businesses, community organisations and NFPs).
- **Public interest test for access to information (proposed new section 1274AB):** The AICD is concerned that the proposed disclosure power in section 1274AB of the Bill as drafted, would allow ASIC to provide and publish information not otherwise available through a company search (e.g. directors' residential addresses) to a wide range of third parties without adequate protections. A broadly drafted discretionary public interest test lacks the clarity and certainty that is required, risks undermining protections and could lead to potentially inconsistent outcomes. We recommend that the Bill establish conditions under which the release of sensitive information would be provided, with protections against its misuse.
- **ASIC deregistration powers:** The AICD has concerns regarding the breadth and proportionality of the proposed power to deregister a company where ASIC has reason to believe that information provided to it is materially misleading. If additional powers are considered necessary (despite existing relevant *Corporations Act 2001 (Corporations Act)* provisions), a court-based pathway as suggested by the Law Council of Australia may be more appropriate.

## 2. Access to information on ASIC registers

This section outlines our overarching position in relation to access to information on ASIC Registers, and refers to Part 5 and Part 6 of the Bill concerning ASIC's discretion around the disclosure of certain information on the Registers.

The AICD welcomed the 2 February 2026 announcement by ASIC that company extracts purchased through the ASIC website will no longer contain the residential addresses of company officeholders as a first step towards protecting director personal information on the Register.

The AICD also understands from Treasury's [Background Paper](#) released as part of its consultation in late 2025 that once Director IDs are linked to the Register:

- if companies provide ASIC with details of directors' service addresses, the service address will appear; and

- dates of birth will be removed from the publicly accessible elements of the Register.

However, we remain concerned that the Bill does not explicitly restrict the publication of sensitive personal information, including residential addresses and dates and places of birth, and that the decision in relation to the availability of this information is subject to broad discretion.

Our strong view is that, given the evident privacy, personal safety and cyber security risks to office holders, the primary legislation, in this case the Corporations Act, should be amended to restrict the public availability of sensitive personal information.

We recommend that the Bill specify that the publicly accessible elements of the Register and company searches will only contain details of an individual director's name, Director IDs and an address for service (see section 3 below in relation to service addresses). The same should apply to company secretaries, although they will not have Director IDs.

Failure to remove personal information from the publicly accessible elements of the Register at the same time as Director IDs are linked will create heightened risks of misuse by third parties online, with the Director ID likely to be targeted similar to other common trust markers (such as a tax file number). Directors and officers should not be exposed to unacceptable risks that are at odds with the focus on protecting individual personal information and building cyber security resilience in the Australian community.

Australia is an outlier amongst comparable jurisdictions in making personal information of directors and officers so broadly available through company registers. The AICD has compared Australia's position to six other jurisdictions with similar corporate and legal systems (New Zealand, the United Kingdom, the United States of America, Canada, Hong Kong and Singapore). Notably, no other jurisdiction in this list discloses the full date of birth of directors to the public. An overview of the approaches in each of these jurisdictions is included at **Annexure A**.

### **3. Alternative address for display on the register**

This section responds to subsections 205D (1), (2) and (3) of the Bill.

The removal of restrictions on who is able to use an alternative service address (rather than their residential address) is welcome. However, we recommend that the Bill provide that if a director does not provide an alternative address, the default position should be that any publicly available address for service should be the company's registered address (rather than a director's residential address).

ASIC, supported by the Government, took the important and welcome interim step on 2 February 2026 of removing residential addresses from purchased company extracts.

Ensuring that any address for service that is made publicly available is the company's registered office (and not the director's residential address) - unless the director provides ASIC with a service address in line with the process contemplated in subsection 205D(1) of the Bill - would ensure ongoing protection, and mitigate the risks associated with directors not taking the step of nominating a service address. This position recognises that the director population is considerable with approximately 3 million directors, including directors of small family-owned businesses, community organisations and not-for-profits, many of whom may not have the awareness of registry process or the support to take the steps to protect personal information.

#### Documents lodged with ASIC

The Explanatory Memorandum (paragraph 2.22) and the drafting of the Bill indicates that if a person nominates an alternative address for service then ASIC will not provide the person's usual residential address wherever it appears in certain documents that the company may have lodged with ASIC (including an application to register a company; notification or update of officer details; any separate notification of officer's usual residential address; response to an extract of particulars; or response to a return of particulars) (see section 1274(2)(a)(iaa) and (iaaa)).

For the reasons outlined above, we are of the view that as a legislated default the public should be prevented from viewing the officer's residential address in any of the above documents lodged with ASIC, even where an alternative service address has not been provided.

#### **4. Public interest test (proposed new section 1274AB)**

The Bill as drafted gives ASIC discretion to publish or disclose personal information, if ASIC reasonably believes that:

- the benefits of doing so outweigh any risks of doing so; and
- to do so is in the public interest having regard to a number of factors (expanded from the Exposure Draft to include any other matters that ASIC considers relevant (new section 1274AB(1)(vii)).

We note that the Bill now provides that ASIC may make a decision in relation to the disclosure of particular information or a class of information.

This proposed discretionary disclosure power would allow ASIC to provide and publish sensitive personal information not otherwise available publicly on the Register, such as residential addresses, date of birth and email addresses. The AICD is concerned that sensitive information may be disclosed without protections against misuse, appropriate restrictions on the purpose for which it is obtained, or consultation with impacted parties.

In the AICD's view, the broad and unclear framing of the test in the Bill and Explanatory Memorandum is inconsistent with maintaining the privacy and protecting the personal safety of Australian officeholders.

We recommend that the public interest test in the Bill be amended to include protections for the disclosure of personal information such as residential addresses. In our view, the Bill or regulations should guide the nature and use of non-public personal information that may be released under the public interest test.

Access to sensitive personal information such as residential addresses could, in our view, be contemplated for limited classes of authenticated users in certain circumstances, such as government, insolvency practitioners, legal representatives and journalists, and other authenticated applicants for a proper purpose in exceptional circumstances.

However, our strong view is that the Bill should provide that ASIC will only grant access to sensitive personal information on the condition that the information is used for a proper purpose, is not misused and cannot be published or disclosed.

Elevating a focus on the protection of this information through the primary legislation will provide greater confidence that ASIC will take active steps to monitor how this highly sensitive information is used.

In the absence of legislative certainty (which is preferable), a transparent ASIC administrative framework is required to guide the implementation by ASIC of the public interest test. This process would set out how ASIC would implement a tiered access model for obtaining information from the register and categories or cohorts of parties and individuals it will consider for access to certain classes of information, and protections on use of data to be applied. Regulatory guidance developed by ASIC, for example in the form of a Regulatory Guide, should be subject to consultation and be appropriately transparent. Regulatory guidance would also cover how ASIC will exercise the new redaction power in section 1274AC, which the AICD supports.

For the avoidance of doubt, the AICD supports ASIC continuing to make access to public Register information (which should be limited to Director ID, name and service address) available through public and dedicated portals (including for example, through the free access portal ASIC provides to journalists and access for other groups of authenticated users).

The AICD appreciates that there may be instances where journalists investigating public interest stories may seek access to Register information held by ASIC but not publicly accessible (for example, residential address). Consistent with our position above we recommend that access to personal information, such as residential addresses, should be subject to undertakings on privacy, such as not publishing home addresses or identifying imagery. We consider that protections are required given the risks that may arise from of broadcasting the home addresses of individual directors and officeholders of community and business organisations.

We also support ASIC strengthening ‘authentication’ steps as a component of a broader administrative framework for the public interest test. This should include an applicant having a proper purpose for accessing the personal information and undertaking to protect and not misuse the information.

We note that the Explanatory Memorandum states that ‘community advocates’ could be granted access to sensitive personal information, subject to meeting the public interest test (para 2.99, page 27). The rationale for a broad and highly subjective class of community activists to be presumed to be granted access to personal addresses is unclear. We recommend that ‘community advocates’ be removed as an example from the Explanatory Memorandum. This would not affect the ability of advocates to apply to ASIC under the public interest test.

## **5. Deregistration**

This section responds to Schedule 2, Part 1 of the Bill.

The AICD has concerns regarding the breadth and proportionality of the proposed power to deregister a company where ASIC has reason to believe that information provided to it is materially misleading.

Deregistration is a significant regulatory outcome, with potentially far-reaching implications, particularly where a company holds assets or continues to operate.

As noted by the Law Council of Australia in its [submission](#) on the Exposure Draft of Schedules 1 and 2 to the Treasury Laws Amendment (Business Registries Stabilisation and Uplift) Bill 2025, the proposed threshold—that ASIC “has reason to believe” information is misleading, false or deceptive in a material particular—may capture circumstances where the company did not (and could not) know the information was incorrect and there was no intention to mislead.

We understand that the Corporations Act already provides for serious consequences in relation to misleading statements to ASIC, including under section 1308. Consideration could be given to whether these existing provisions provide a more proportionate mechanism. If additional powers are considered necessary, a court-based pathway as suggested by the Law Council of Australia may be more appropriate.

## **6. Communicating with ASIC, correcting information on ASIC registers and information sharing**

This section refers to Schedule 2 of the Bill covering Part 3 (communicating with ASIC), Part 4 (correcting information on ASIC registers) and Part 7 (information sharing).

In the context of the ‘tell us once’ principle, an important plank of the Government’s regulatory reform and productivity agenda, we consider there is scope to reduce duplicative notification requirements where substantially the same information is required across multiple Government systems or entities.

Greater interoperability and streamlined data-sharing arrangements between registry operators and Government agencies would support more efficient administration, improve data integrity and reduce unnecessary compliance burden for directors and companies.

Directors consistently provide feedback to the AICD on the costs and burden associated with telling different regulators and arms of government the same information. Any steps via this Bill to reduce duplicative reporting is welcome. We would support further detail from ASIC on how these reforms will result in improvements in this area.

## Alignment of the ASIC Register and ACNC Register

Under section 111L of the Corporations Act, companies that are registered under the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* are not required to notify ASIC of certain matters, including change of address and the retirement and appointment of directors and company secretaries. However, in practice the ACNC and ASIC registers are not aligned and there are limited mechanisms for them to be updated automatically. As a consequence, a charity's information can differ between the respective registers. This has been an area of long-standing concern for the charity sector.

Our interpretation of these provisions is that they can be utilised to resolve this issue and other inconsistencies that may exist across other registers and government sources information. This purpose appears to be contemplated by paragraph 2.89 of the Explanatory Memorandum:

This means ASIC could combine public information from registers kept by other regulators with information from its own registers to provide some useful insight to the public. For example, ASIC could combine information from the Australian Charities and Not-for-profits Register with information from an ASIC register where this reveals an important connection or discrepancy and alert the public, where this is in the public interest.

We strongly recommend that ASIC and ACNC utilise these new powers to promptly resolve this long-standing issue for the charity sector that imposes additional costs and regulatory burden.

### **7. Commencement**

The new framework will require significant change to existing processes to support compliance, and a sustained communications and education program will need to be rolled out.

We support in principle the transitional arrangements proposed for current directors and alternate directors of companies whose Director ID information has not been lodged with ASIC, but encourage consideration of options to simplify processes and avoid confusion (for example, having one deadline for companies to lodge, such as within the 28-day period following the issue date on the company's next annual statement).

At a minimum, recognising that failure to comply is an offence, there should be clear prompts to companies as they are submitting the relevant forms in relation to the new requirements.

At the same time, we support steps being taken as expediently as possible to address the personal information (including dates of birth) that remains on the Register or is otherwise publicly accessible (e.g. via documents previously lodged with ASIC). In this regard, we support the flexibility for Part 2 of Schedule 2 (enabling ASIC to obtain an officer's alternative address) to commence on the earlier of Proclamation or 1 July 2027, in case ASIC's systems can accommodate the new settings earlier.

### **8. Next Steps**

If you would like to discuss any aspect of our submission further, please contact Simon Mitchell, Acting Head of Policy ([smitchell@aicd.com.au](mailto:smitchell@aicd.com.au)) or Ilana Waldman, Senior Policy Adviser ([iwaldman@aicd.com.au](mailto:iwaldman@aicd.com.au)).

Yours sincerely,



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9. Annexure A – Overview of comparable jurisdictions

	Australia		NZ		UK		USA		Canada		Hong Kong		Singapore	
	Reg	Pub	Reg	Pub	Reg	Pub	Reg	Pub	Reg	Pub	Reg	Pub	Reg	Pub
<b>Full name</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>Date of birth</b>	Yes	Yes	Yes	No	Yes	Month + Year	Yes	No	Yes	No	Yes	Month + Year	Yes	No
<b>Residential address</b>	Yes	No	Yes	Yes <sup>1</sup>	Yes	Optional <sup>2</sup>	No <sup>3</sup>	No	Yes	No	Yes	No	Yes	No
<b>Service address</b>	No <sup>4</sup>	No	Yes	Yes	Yes	Optional	No	No	Yes	Yes	No	No	No	No
<b>Phone number(s)</b>	No	No	Yes	No	No	No	No	No	No	No	No	No	Yes	No
<b>Email address(es)</b>	No	No	Yes	No	No	No	No	No	No	No	No	No	Yes	No
<b>Director ID No</b>	No <sup>5</sup>	No <sup>6</sup>	No	No	No <sup>7</sup>	No	No	No	No	No	Yes	Partial no. only	Yes	No

<sup>1</sup> The Ministry of Business, Innovation and Employment in NZ is currently exploring the implementation of a DIN and on 19 June 2018 published a discussion document on the Publication of Directors' Residential Address on the Companies Register. The preferred option in this paper provides for directors to provide an address for service on the Companies Register rather than their residential address  
<https://www.mbie.govt.nz/infoNoservices/business/businessNolaw/supportingNotheNointegrityNoofNotheNocorporateNogovernanceNosystem/publicationNodirectorsNoresidentialNoaddressesNoonNocompaniesNoregister/discussionNodocument.pdf>

<sup>2</sup> Can opt to provide a "service address" in place of residential address for the public register. Essentially a service address appears on the public record and this may be the company's registered office or any other business address. However, for directors to remove the residential address from historical records they can do this from April 2018 and must make application to the Companies House. If option exercised, public authorities and credit reference agencies may apply to the Companies House for access to the residential information, but access will only be granted if certain criteria is met.

<sup>3</sup> Typically no need to provide an address, although some regulatory forms require a work or PO address.

<sup>4</sup> Exception – an individual may have an alternative address substituted for residential address if (a) residential address is not on the electoral roll for personal safety reasons; or (b) name is not on an electoral roll and ASIC determines that including the residential address would put at risk their personal safety or the personal safety of family members: ss 205D(2). Applying for a silent enrolment from the Australian Electoral Office [https://www.aec.gov.au/Enrolling\\_to\\_vote/Special\\_Category/Silent\\_Electors.htm](https://www.aec.gov.au/Enrolling_to_vote/Special_Category/Silent_Electors.htm)

<sup>5</sup> Current Treasury consultation contemplates linking Director IDs to the Register.

<sup>6</sup> Current Treasury consultation contemplates linking Director IDs to the Register and publishing those details.

<sup>7</sup> Director ID numbers exist in the UK as an internal index only, directors can have multiple IDs, the number is not used to quote on any company documents relating to the director.