

Regulation statistics

July 2019 to March 2020



5 new insolvency practitioners registrations approved



137 applications for Inspector-General reviews finalised



23 inspections finalised



16 creditor meetings attended by AFSA



283 Complaints against insolvency practitioners finalised



49 Insolvency advertisements reviewed

Registrations

Trustees

During the year to date, there were 5 applications for individuals to become a registered trustee approved and 4 applications rejected.

6 trustees resigned/retired during the year.

1 trustee received a show cause notice to explain why their registration should continue.

Find more information about registration of trustees in [Inspector-General Practice Statement 13](#).

Debt agreement administrators

During the year to date, there have been nil registration applications approved for debt agreement administrators and 3 applications rejected.

6 debt agreement administrators resigned/retired during the year.

1 administrator received a show cause notice to explain why their registration should continue. A condition was placed on their registration not to accept any new matters.

Find more information about registration of debt agreement administrators in [Inspector-General Practice Statement 4](#).

Inspections

The errors most commonly found during inspections were:

- Property, income and asset errors (22)
- Failure to meet performance standards (11)
- Inadequate communication by trustee (11)

Find more information about our inspection program in [Inspector-General Practice Statement 11](#).

Complaints against practitioners

During the year, 283 complaints were finalised. Of these, 14 were found to be justified.

The most common complaints made were:

- Inappropriate conduct or conflict of interest (80)
- Decisions concerning assets (44)
- Lack of information or communication (43)

The most common justified complaints made were:

- Inappropriate conduct or conflict of interest (8)
- Delays in administration or lack of action (3)
- Lack of information or communication (2)
- General Administration & Accounting (1)

Find more information about our complaint handling process in [Inspector-General Practice Statement 10](#).

Inspector-General reviews

During the year, we finalised 137 applications for review by the Inspector-General in Bankruptcy of trustee decisions. Of these, 23 trustee decisions were overturned¹.

The decisions overturned were:

- Objection to discharge of a bankrupt (14)
- Income assessment of a bankrupt (6)
- Remuneration review (3)

Find more information about reviews of trustee decisions in [Inspector-General Practice Statement 12](#).

Meetings of creditors

During the year, we intervened at, or prior to, 15 meetings of creditors.

The most common reasons for intervening were:

- Guidance provided to trustee (4)
- Proposal amended to include priorities (3)
- Creditor claims dismissed or reduced (3)

Insolvency advertisements

During the year, we reviewed 49 individual pieces of advertising by entities offering insolvency services. Our review focusses on advertisements of a false or misleading nature. Of the 49, 20 were asked to be corrected after AFSA intervention and 5 were referred to ASIC for further review.

Please note, these are preliminary results for the year and due to the timing of the

¹ Overturned includes all decisions that were cancelled or varied.

completion of matters may be subject to change—particularly when considered in the context of annual results.