

# Regulation statistics

## July 2020 to March 2021



8 new insolvency practitioners registrations approved



114 applications for Inspector-General reviews finalised



58 inspections finalised



14 creditor meetings attended by AFSA



164 Complaints against insolvency practitioners finalised



115 Insolvency advertisements reviewed

## Registrations

### Trustees

During the period, there were 7 applications for individuals to become a registered trustee approved and one application rejected.

4 trustees resigned/retired during the year.

1 trustee was involuntarily deregistered.

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

### Debt agreement administrators

During the period, there was one registration application approved for debt agreement administrators and one application rejected.

Nil debt agreement administrators resigned/retired during the year.

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

## Inspections

The errors most found during inspections were:

- Failure to meet performance standards (11)
- Inadequate communication by trustee/DAA (9)
- Creditor claims not properly dealt with (5)
- Failure to maintain proper records (5)
- Property and asset errors (5)

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

## Complaints against practitioners

During the period, 164 complaints were finalised. Of these, 13 were found to be justified.

The most common complaints made were:

- Decisions concerning assets (30)
- Inappropriate conduct or conflict of interest (20)
- Lack of information or communication (18)

The most common justified complaints made were:

- Lack of information or communication (4)
- Inappropriate conduct or conflict of interest (2)
- Creditor claims & dividends (2)
- Decisions concerning assets (2)

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

## Inspector-General reviews

During the period, we finalised 114 applications for review by the Inspector-General in Bankruptcy of trustee decisions. Of these, 9 trustee decisions were overturned<sup>1</sup>.

The decision overturned was:

- Objection to discharge of a bankrupt (7)
- Income assessment of a bankrupt (2)

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

## Meetings of creditors

During the period, we intervened at, or prior to, 21 meetings of creditors.

The most common reasons for intervening were:

- Supplementary report prepared (9)
- Guidance provided to trustee (8)
- Procedural deficiencies addressed (4)

## Insolvency advertisements

During the period, we reviewed 115 individual pieces of advertising by entities offering insolvency services. Our review focusses on advertisements of a false or misleading nature. Of the 115, 21 were asked to be corrected after AFSA intervention.

***Please note, these are preliminary results for the year and due to the timing of the completion of matters may be subject to change—particularly when considered in the context of annual results.***

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<sup>1</sup> Overturned includes all decisions that were cancelled or varied.