

9 December 2022

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Australian Business Registry Services
By email: consultation@abrs.gov.au

Dear Sirs,

Corporations (Eligible Officer Exclusion - non-individuals and resigned directors) Determination 2022

Corporations (Aboriginal and Torres Strait Islander) (Eligible Officer Exclusion – resigned directors) Determination 2022 (Instruments)

Governance Institute of Australia is a national membership association, advocating for our network of 43,000 governance and risk management professionals from the listed, unlisted, public, and not-for-profit sectors. We offer a range of short courses, certificates, and postgraduate study. Our mission is to drive better governance in all organisations, which will in turn create a stronger, better society.

Our members have primary responsibility for developing and implementing governance frameworks in public listed, unlisted and private companies, as well as the public sector and not-for-profit organisations. They have a thorough working knowledge of the operations of the markets and the needs of investors. We regularly contribute to the formation of public policy through our interactions with Treasury, ASIC, APRA, ACCC, ASX, ACNC and the ATO.

Governance Institute has been a member of the Business Advisory Group (BAG) for the Modernising Business Registers Project since it was established and has been actively involved in assisting the ABRS with implementing the director ID program. We have also spent significant amounts of time assisting our members with the roll out of the director ID and communicating to them about the project. Our members have also previously identified the potential problem of requiring directors to obtain a director ID where they have resigned as directors since the requirement came into effect and the deadline for obtaining a director ID

Our members consider the draft Instruments represent a practical approach to resolving this issue. They also support the retrospective commencement date for the Instruments of 1 December 2022.

If you wish to discuss any of the issues raised in this letter, please contact me or Catherine Maxwell.

Yours faithfully,

Megan Motto
CEO