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[Publications](#) > [Media Centre](#) > ASIC releases insolvency statistics from external administrator reports

10-277AD ASIC releases insolvency statistics from external administrator reports

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ASIC has today released statistics on corporate insolvencies obtained from statutory reports lodged by external administrators between 2007 and 2010, the second such report released by ASIC since external administrators' reports could be lodged electronically. ASIC's first report, Report 132 *External administrators Schedule B statistics 1 July 2004 – 30 June 2007* ([REP 132](#)), was released in June 2008.

ASIC's second report, Report 225 *Insolvency statistics: External administrators' reports 1 July 2007 – 30 June 2010* ([REP 225](#)) contains information that reflects estimates and opinions provided by external administrators in their statutory reports, including:

- [estimated return to creditors](#)
- [estimated value of a company's available assets](#)
- [estimated number and value of a company's unsecured creditor debts](#)
- [estimated external administrator fees](#)
- [opinions about possible causes of failure, and](#)
- [opinions about possible misconduct by company officers.](#)

The statistics are based on estimates and opinions at the time they are lodged, and are therefore not an actual account of the outcomes of external administrations. Nevertheless, the statistics provide a broad picture of corporate insolvencies in Australia over the last three years. ASIC revised Regulatory Guide 16 *External administrators: reporting and lodging* ([RG 16](#)) in July 2008 to improve data collection in this area.

Access to the statistical data contained in the report, including industry specific data for the five largest industry classifications and 6 years' of data comparison from 2004 to 2010 is also available from ASIC's website.

From next year, ASIC intends to release statistics about external administrator statutory reports on an annual basis to provide more timely information for stakeholders.

To provide feedback, or request information about insolvency statistics, please email insolvencystatistics@asic.gov.au.

Background

External administrators (i.e. liquidators, voluntary administrators, receivers and managers) must lodge statutory reports for corporate insolvencies as soon as practicable where they identify there has been possible misconduct by company officers, or where unsecured creditors are likely to receive less than 50 cents in the dollar on their debts.

ASIC also publishes monthly [insolvency statistics](#) about the number and type of corporate insolvency appointments. We have made improvements to the presentation of this data,

which is now available in an easy to use format, allowing for easier manipulation and trend analysis.

Download:

- [Report 225 *Insolvency statistics: External administrators' reports 1 July 2007 – 30 June 2010* \(REP 225\)](#)
- [Report 132 *External administrators Schedule B statistics 1 July 2004 – 30 June 2007* \(REP 132\)](#)
- [Regulatory Guide 16 *External administrators: reporting and lodging* \(RG 16\)](#)

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