



ASIC

Australian Securities & Investments Commission

Insolvency practitioners complaints statistics

These statistics summarise information provided in ASIC's public submission to the Insolvency Enquiry and also brings them up to date. ASIC will provide six-monthly updates on these figures.

Complaints volume trend

	2006-07	2007-08	2008-09	2009-10	2010-11 To Dec	Total/ Average %
Total complaints and enquiries finalised	11,455	12,514	14,543	14,002	7,779	60,293
Total insolvency appointments	11,966	12,524	15,567	14,056	7,357	61,470
Total complaints and enquiries against insolvency practitioners	406	352	633	520	234	2,155
Total complaints and enquiries against insolvency practitioners excluding duplicates	344	317	438	467	218	1,784
% insolvency practitioners complaints and enquiries of total complaints and enquiries	3.5%	2.8%	4.4%	3.7%	3.0%	3.6%
% insolvency practitioner complaints and enquiries of total appointments	3.4%	2.8%	4.1%	3.7%	3.2%	3.5%

Assetless administration fund application statistics

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11 to Dec	Total
Banning applications received	158	198	129	286	327	152	1,248
Other applications received	3	93	103	130	133	51	513

Director bannings and AA funded director bannings

Year	Total number of directors banned	AA funded director bannings
2006-07	81	52
2007-08	67	43
2008-09	50	33
2009-10	90	42
2010-11 (To Dec)	34	23
Total	332	193

Outcomes of complaints/inquiries against insolvency practitioners 2006-07 to 2009-10

Outcomes summary (subject to referral to specialists)	No	%
Provided assistance to resolve the complaint or enquiry	570	32.0%
Insufficient evidence was identified to support the alleged breach	586	32.8%
No breach of the Corporations Act identified	282	15.8%
Referred to a specialist team within ASIC for further review	129	7.2%
Referred to investigation	11	0.6%
Referred to assist existing investigation or other surveillance	28	1.6%
Action otherwise precluded	148	8.3%
Assessments in progress	30	1.7%
Total	1,784	100.0%

Summary prosecutions

Year	Warning letters sent	No. of officers	No. of offences	Fines and costs
2007-08	1,135	752	1455	\$1.07 mill
2008-09	1,465	724	1125	\$1.03 mill
2009-10	1,093	554	1010	\$0.81 mill
2010-11 (To Dec)	472	237	416	\$0.42 mill