



Bankruptcy

Essential forms and information

This pack contains the 2 forms you need to submit to ITSA in order to go bankrupt:

- Debtor's Petition
- Statement of Affairs

Before you complete these forms:

Have you considered your alternatives? You must read and understand the **Prescribed Information** on pages iii and iv. It may be possible for you to avoid bankruptcy.

Deciding to file for bankruptcy is an important decision. You are urged to seek independent advice.

If you decide to proceed with bankruptcy:

1. Read and sign the Prescribed Information (pages iii and iv).
2. Complete the Debtor's Petition (one page form).
3. Complete the Statement of Affairs (20 page form).
4. If you want to appoint a registered trustee to administer your estate, you need to obtain and attach their written consent. They can provide you with the relevant form.
5. Send or take the completed forms **within 14 days of signing** to your nearest ITSA office.

See addresses page 21

If you decide to propose a Debt Agreement or Personal Insolvency Agreement:

Contact ITSA on 1300 364 785 or visit www.itsa.gov.au for the forms you will need.

Further information and assistance:


Financial Counsellors, Registered Trustees and Debt Agreement Administrators may be able to assist you. Their contact details are included in this pack.

Also included in this pack is information on:

- Assets: What happens to my assets if I go bankrupt?
- Debts and Creditors: What happens to them if I go bankrupt?
- Income Contributions: Will I have to make payments from my income?
- Overseas Travel: Can I leave Australia if I become bankrupt?
- Discharge: How and when does my bankruptcy end?
- Annulment: Can my bankruptcy be cancelled?
- Current Amounts (includes set limits for assets you may keep)
- ITSA Fees and Charges (includes ITSA's fees for administering bankruptcy)

If you do not understand a particular question on the forms or require further information, you can contact ITSA on 1300 364 785 or visit www.itsa.gov.au. ITSA cannot give you advice on whether bankruptcy is suitable for your individual circumstances.

If you do not speak English, an Interpreting Service is available for the cost of a local call from anywhere in Australia – phone 131 450



Definitions

Act of bankruptcy – an action or declaration which, if not carried through, can be used by a creditor to apply to the Court to make you bankrupt

Administration number – a number issued by ITSA as an identifier of each bankruptcy or other proceeding

Administrator – an eligible person nominated by a debtor to handle a Debt Agreement on their behalf

Asset – anything a person owns before going bankrupt, or buys or receives during bankruptcy. See also **Divisible Assets** and **Exempt Assets**

Bankruptcy – a process where people, who cannot pay their debts become bankrupt to receive the protection of the *Bankruptcy Act* and their estate is administered by a trustee. It allows for the fair distribution of property among creditors and the prosecution of dishonest debtors

Bankruptcy Act – the Commonwealth legislation which covers bankruptcy, Part IX Debt Agreements, Personal Insolvency Agreements and Part X arrangements

Bankruptcy notice – a formal, final demand for payment of a debt by a creditor owed at least \$2,000 on one or more final judgments or final orders. This notice is issued by ITSA. Failure to pay within 21 days is an act of bankruptcy

Bankruptcy offence – not carrying out an obligation under the *Bankruptcy Act*. You may be prosecuted and fined or imprisoned

Composition – an offer made through a trustee to creditors to finalise your debts

Contribution – a sum of money that a bankrupt person is required to regularly pay to the trustee from their income

Controlling trustee – a registered trustee, ITSA or an eligible solicitor who investigates your financial affairs and calls a creditors' meeting for a Personal Insolvency Agreement

Court – the Federal Court or the Federal Magistrates Service

Creditor – someone you owe money to

Creditor's Petition – an application by a creditor to the Court for a Sequestration Order to make a debtor bankrupt

Debt – money owed to a creditor

Debt Agreement – an arrangement for finalising debts between people who cannot pay their debts and their creditors. It is a formal arrangement under Part IX of the *Bankruptcy Act*

Debt agreement administrator – see **Administrator**

Debtor – someone who owes money to a creditor

Debtor's Petition – your application to ITSA to become bankrupt

Discharge – the end of bankruptcy. The date of discharge is the day after bankruptcy ends

Divisible assets – assets/property which can legally be sold in bankruptcy by the trustee

Exempt assets – assets/property which cannot be sold in bankruptcy by the trustee

Financial counselling/counsellor – community/government funded counsellors offer a free and confidential service providing information, advocacy and support to individuals and families experiencing financial difficulties

Garnishee – an automatic deduction arranged without your consent from your income or bank account

Income contribution – see **Contribution**

Indexed – the amount regularly changes in line with the Consumer Price Index or the base pension rate

Insolvent – being unable to pay your debts as and when they fall due

ITSA – Insolvency and Trustee Service Australia. ITSA is a Commonwealth government agency. ITSA is the trustee when a registered trustee is not appointed

Lodge – to post or bring documents. Documents cannot be electronically lodged

NPII – the National Personal Insolvency Index, the computerised database of all personal insolvencies in Australia

Official Receiver – administrator of statutory functions under the *Bankruptcy Act* for the government/ITSA

Official Trustee – government equivalent of a registered trustee

Part IX – Part 9 of the *Bankruptcy Act* that deals with Debt Agreements

Part X – Part 10 of the *Bankruptcy Act* that deals with a formal agreement – see **Personal Insolvency Agreement**

Personal Insolvency Agreement – An agreement between a debtor and their creditors for finalising debts under Part X of the *Bankruptcy Act*

Prescribed information – information which must be read by people before taking certain actions under the *Bankruptcy Act*

Property – see **Assets**

Protected monies – monies that can not be claimed by a trustee eg personal compensation money, certain government grants

Provable debt – an amount for which a creditor is entitled to claim a dividend in your bankruptcy

Public record – the National Personal Insolvency Index computerised database kept by ITSA. It can be searched for a fee

Registered trustee – a person registered with ITSA to be a trustee of bankruptcies and Personal Insolvency Agreements. A registered trustee can also be a debt agreement administrator or a controlling trustee

Released from debt – you are no longer responsible for or have to pay this debt

Sequestration Order – an order made by the Court to make a person bankrupt

Trustee – the person who administers your bankruptcy or Personal Insolvency Agreement; either a registered trustee or ITSA. See also **Controlling trustee**, **Official Trustee** and **Registered trustee**



Prescribed Information

You must read this information and **sign the acknowledgment** at the end of the Prescribed Information before proceeding any further.

Have you considered all your options?

Talk to your creditors

Some creditors could give you more time to pay, agree to renegotiate repayments or accept a smaller payment to settle the debt.
Some creditors have hardship provisions which you can use to vary the terms of your contract.

Get help

You can ask for help from a financial counselling service, community legal centre, a registered trustee, a registered debt agreement administrator, a lawyer or an accountant.
They will talk to you about your options. They may speak to creditors on your behalf, help with budgeting advice or give you advice about other sources of Government assistance.

Lodge a Declaration of Intention to Present a Debtor's Petition

This stops your creditors, the bailiff or sheriff taking action to recover debts for a period of 7 days. You could use that time to speak to your creditors, consider other options or seek advice.
You do not have to become bankrupt after this period.
You can only lodge one Declaration every 12 months.

A creditor can use the fact that you have lodged a Declaration to apply to a Court to make you bankrupt.

Propose a Debt Agreement

A Debt Agreement is a legally binding arrangement between you and your creditors which must be accepted by the majority of your creditors. You will be released from debts covered by the agreement once you have made all payments or fulfilled your obligations.
You can offer to pay your creditors in instalments or with a lump sum payment which may be less than the full amount of your debts. You can also propose a freeze on your debts for a set time to let you get back on your feet. Your debts, assets and income must be under a certain limit to propose a Debt Agreement.
If you ask a registered Debt Agreement Administrator to administer your Debt Agreement, they will charge a fee. Your debt agreement will automatically terminate if you do not make a payment for six months. You may find it hard to borrow money or buy things on credit.
Your Debt Agreement proposal will be recorded on the public record (NPII) forever, along with its acceptance or rejection by creditors. Your name will also be recorded on a commercial credit reference record for 7 years.

A creditor can use the fact that you have lodged a Debt Agreement proposal to apply to a Court to make you bankrupt.

Propose a Personal Insolvency Agreement

A Personal Insolvency Agreement is also a legally binding arrangement between you and your creditors which must be accepted by a majority of your creditors. You must read Prescribed Information for appointing a controlling trustee before proposing a personal insolvency agreement.

A creditor can use the fact that you have asked a trustee to put forward a Personal Insolvency Agreement to apply to a Court to make you bankrupt.

Lodge a Debtor's Petition and become bankrupt

The consequences of bankruptcy are serious and are listed overleaf.

You can get more information about your alternatives by contacting ITSA on 1300 364 785 or www.itsa.gov.au

Prescribed Information – continued

The consequences of bankruptcy are serious

- You will be bankrupt for a minimum of 3 years. In certain circumstances your trustee may file an objection to your discharge and extend your bankruptcy by a further 2 or 5 years.
See Discharge at www.itsa.gov.au or ask ITSA for a copy.
- Your name will be on the public record (NPII) forever and on a commercial credit reference record for 7 years even if your bankruptcy has been discharged.
- You must assist your trustee at all times. You must immediately notify your trustee in writing of any change in your personal circumstances (including name, address or income).
- If you are in business and trade under a business name different to your own, you must tell everyone you deal with that you are an undischarged bankrupt. If you don't, you may be subject to a criminal prosecution.
- You will be able to keep ordinary household goods, tools used to earn an income (up to a set limit) and a vehicle (up to a certain value) but other assets – including your house – will belong to your trustee and can be sold. You cannot conceal, remove or dispose of any property (whether inside or outside Australia) that could be used to pay your creditors.
For the value of tools and vehicles see Current Amounts at www.itsa.gov.au or ask ITSA for a copy.
- If your income exceeds a set limit, you may be required to make contributions from your income.
For set limits see Current Amounts at www.itsa.gov.au or ask ITSA for a copy.
- If you are applying for credit above a set limit, you must tell the credit provider you are bankrupt. If you are or buying something by cheque, entering into a hire purchase agreement or promising to pay or swap goods and services for something that is worth more than a set limit, you must tell the seller you are bankrupt. If you don't, you may be subject to a criminal prosecution.
For set limits see Current Amounts at www.itsa.gov.au or ask ITSA for a copy.
- You will not be able to travel overseas without the written permission of your trustee and you may be asked to surrender your passport to your trustee.
- You may find it hard to borrow money, buy things on credit or get or renew insurance.
- You may find it hard to rent, get electricity, water or the telephone connected without paying a bond.
- Some banks will not let you operate an account or will restrict how you can use your account.
- Your job opportunities may be affected, especially with jobs handling money or where a licence is required.
- You cannot manage a company.
- You cannot hold certain public positions without permission.

About your trustee

If you choose to become bankrupt, a trustee will administer your bankruptcy. You may ask a registered trustee or the Official Trustee (ITSA) to administer your bankruptcy.

If you do not choose a trustee, ITSA will be your trustee. However ITSA may ask a registered trustee to become your trustee. In addition, during your bankruptcy, your creditors may decide to change your trustee.

You may be charged a fee to administer your estate. Normally, a trustee will take their fees out of money in the bankrupt estate. If there is no money in your estate, a registered trustee is entitled to collect a minimum fee from you directly.

For minimum fees see Current Amounts at www.itsa.gov.au or ask ITSA for a copy.

Acknowledgement

I have read and understood this Prescribed Information.

Name: _____

Signature: _____ Date: _____

Interpreter's Statement

I declare that I have read and interpreted this information to the person named above.

Name: _____

Signature: _____ Date: _____

Address: _____ Tel: _____

Instructions for completing the forms

1. Use a black or blue pen.
2. Answer all questions. If they do not apply to you, please write 'N/A' (Not applicable).
3. If there is not enough space for you to answer a question, provide additional information on the Additional Notes page (page 2) of the Statement of Affairs.
4. If any of your creditors are related to you, you must disclose this fact at questions 38 and 40 of the Statement of Affairs form. A related creditor includes any creditor who is your relative or your spouse's relative. It also includes any businesses, companies or trusts in which you, your spouse or your respective relatives may have an interest, for example:
 - i. You owe ABC Plumbers \$1000. Your spouse's nephew and one of his friends own this business. This makes ABC Plumbers a related creditor and you need to disclose this on your Statement of Affairs.
 - ii. You owe XYZ Pty Ltd \$500. XYZ Pty Ltd is owned by another company in which your son is a director. This makes XYZ a related creditor even though your son may not be a director of XYZ Pty Ltd.
5. Some questions on the forms require you to provide supporting documentation. Please ensure that you attach these documents. A document checklist is provided on page 20 of the Statement of Affairs form.
6. **Providing false and / or misleading information is an offence under the Bankruptcy Act and penalties apply on conviction. Your period of bankruptcy can be extended in certain circumstances.**

How your information is used

The information you provide on these forms is collected under, and for the purposes of the Bankruptcy Act.

- i. A copy of these forms will be provided to the trustee of your estate, who will use the information in them to administer your estate.
- ii. The information you provide (except Part A of the Statement of Affairs) is available for public inspection.
- iii. The information may be used for the purpose of investigating offences committed under the Bankruptcy Act or other legislation.

Some of the information will be recorded on the National Personal Insolvency Index (NPII) which is a public record.

It records personal information including the type of administration, your name (including previous names and aliases), your address, date of birth and occupation. Credit rating organisations have access to the NPII, therefore presenting a Debtor's Petition may affect your ability to obtain credit. The Inspector-General is also permitted to enter into arrangements to provide NPII information to other third parties.

Can your application for bankruptcy be rejected?

Yes it can, if the Official Receiver (ITSA) is of the view that you can pay all your debts within a reasonable time AND either

- you have previously been bankrupt 3 or more times, or
- once in the last 5 years, or
- you are unwilling to pay one or more creditors, or creditors in general.

If you are dissatisfied with the Official Receiver's decision not to accept your Debtor's Petition you may appeal the decision to the Administrative Appeals Tribunal (AAT).



Debtor's Petition

I am presenting this Debtor's Petition as:

- An individual debtor (subsection 55(2))
 A joint debtor in a business partnership (subsection 56B(2))
 A joint debtor not in a business partnership (subsection 57(2))

Debtor Details

Title	Mr <input type="checkbox"/>	Mrs <input type="checkbox"/>	Ms <input type="checkbox"/>	Miss <input type="checkbox"/>	Other <input style="width: 50px;" type="text"/>
Family name	<i>Print name</i>				
Given names					
Other names used in the past 10 years					
Residential address					<i>Postcode</i>
Current Occupation					
Date of Birth	/	/			

I have an association with Australia because:

Tick one of the following

- I am personally present in Australia, or ordinarily resident in Australia; or
- I have a dwelling house or place of business in Australia, or
- I am carrying on a business in Australia, either personally or by means of an agent or manager, or
- I am a member of a firm or partnership carrying on business in Australia by means of a partner or partners or of an agent or manager.

I acknowledge that I have read the prescribed information about the alternatives to, and the consequences of bankruptcy; sources of financial advice and guidance; and my right to choose a registered trustee or the Official Trustee to administer my bankruptcy.

I am not aware of any law that prevents me from filing this petition.

Signature of the Debtor	Date / /
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Office Use Only		Event Number	
Date Petition Presented		Category	
Date Petition Accepted		Bankruptcy number	
Date Petition Rejected			
Petition rejected under subsection	55 (2A)	57 (2A)	55 (3AA) 57 (3AA)

By
For Official Receiver



Statement of Affairs

Print name in full

Title	Family name	Given names
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If you do not speak, read or write English, the Interpreting Service is available for the cost of a local call on 131450.

Contents of the Statement of Affairs	Page
PART A – PERSONAL DETAILS CONFIDENTIAL	3
PART B – PERSONAL DETAILS	9
PART C – YOUR ASSETS	10
PART D – YOUR LIABILITIES	14
PART E – BUSINESS DETAILS	16
DECLARATION	20
CHECKLIST FOR STATEMENT OF AFFAIRS	20

Office Use Only	Date Filed	
Event Number		
Administration Number		

ADDITIONAL NOTES

PART A – PERSONAL DETAILS CONFIDENTIAL

1 Your personal details

Telephone numbers	Home ()	Work ()
	Mobile	Fax ()
Email Address		

Do you prefer to receive correspondence by email where possible? No Yes

Name and Address of a contact person who does not live with you

Name			
Address			
Phone No.	()	Relationship	

Do you have any passports? No Yes If yes, how many? *please give details*

Passport number 1		Passport number 2	
Expiry date	/ /	Expiry date	/ /
Country of issue		Country of issue	

Do you have a current driver's licence? No Yes *please give details*

Licence number			
Expiry date	/ /		
State of Issue	Australia	Other	

Are you of Aboriginal or Torres Strait Islander origin? No Yes

Were you born overseas? No Yes

Which country?	
What languages do you speak at home?	

2 Accountant

Do you have an accountant? No Yes *please give details*

Firm Name	
Contact Person	
Address	
Phone No.	()

3 Solicitor

Do you have a solicitor? No Yes *please give details*

Firm Name	
Contact Person	
Address	
Phone No.	()

4 About your family

Do you have a spouse/partner? No Yes *please give details*

Your spouse/partner's full name	
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Do you live with your spouse/partner? No Yes

What is your spouse/partner's separate gross income	\$	per year OR	\$	per week
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Do you have any dependants residing with you? No Yes *please give details*
(eg spouse, children, parents, invalid relative)

Full Name	Relationship	Date of Birth	Separate Income
			\$
			\$
			\$
			\$
			\$

5 Child Support

In the next 12 months, do you expect to pay or receive any financial support under the Child Support (Assessment) Act or the Family Law Act 1975? No Yes

Please give details and provide a copy of the assessment or order

I pay child support/maintenance

I receive child support/maintenance

Paid to/Received from	Amount	Frequency
	\$	
	\$	

6 Family Law Financial Proceedings

Have you been a party to a family law property or spousal maintenance order or agreement?

No Yes

Date of the order / /

Please provide a copy of the agreement or order

Are you currently involved in any family law property or spousal maintenance proceedings?

No Yes

*Please provide a copy of the application. **Do not include** proceedings for custody of children*

Are you likely to become involved in any such proceedings?

No Yes

7 Legal Actions

Are you involved in any legal processes or disputes? No Yes

Provide a copy of the summons, writ or other legal documents and letters

Plaintiff	Defendant	Court	Plaint No.

8 Proceeds of Crime Orders

Are you or your property subject to a Proceeds of Crime Order or an application for a Proceeds of Crime order? No Yes *Provide a copy of the order*

9 Summary of your income in the last 12 months

Provide details of your income (before tax) over the **past** 12 months.

Type of income	Received from	\$
Government benefits/Pensions	Payment type:	
Income from self employment	Business name:	
Income from business	Business name:	
Gross wages & salary before tax	Employer name:	
Superannuation retirement funds	Fund name:	
Lump sum termination payments	Received from:	
Deceased estate or trusts	Received from:	
Income from investments <i>(eg dividends, interest, trusts)</i>	Received from:	
Income from reverse mortgages	Received from:	
Any other source	Received from:	
Total		\$

You must provide evidence of your income eg payslips, tax returns, statements

10 Summary of your expected income in the next 12 months

Provide details of your income (before tax) that you expect to receive in the **next** 12 months.

If you are not sure, please estimate.

Type of income	Received from	\$
Government benefits/Pensions	Payment type:	
Income from self employment	Business name:	
Income from business	Business name:	
Gross wages & salary before tax	Employer name:	
Superannuation retirement funds	Fund name:	
Lump sum termination payments	Received from:	
Deceased estate or trusts	Received from:	
Income from investments <i>(eg dividends, interest, trusts)</i>	Received from:	
Income from reverse mortgages	Received from:	
Any other source	Received from:	
Total		\$

You must provide evidence of your income to your trustee eg payslips, tax returns, statements on the anniversary of your bankruptcy and when your income changes

11 Employment Status

Are you currently employed? No Yes Go to **Q12**
 How long have you been unemployed? Years Months Go to **Q15**
 What was your occupation when you were last employed?

12 Current Employment

Employer details

Job 1

Job 2

Name	
Address	
Employed as	
Type of Industry	
Pay period (week/fortnight/month)	
How many hours do you work per week?	
Is your employer a related entity? <i>If you are unsure whether your employer is related, please refer to the instructions in the front of this booklet before answering this question.</i>	No <input type="checkbox"/> Yes <input type="checkbox"/>

Is your employer a related entity? <i>If you are unsure whether your employer is related, please refer to the instructions in the front of this booklet before answering this question.</i>	No <input type="checkbox"/> Yes <input type="checkbox"/>

Employment Income

Income

Job 1

Job 2

Gross pay per pay period (<i>before tax</i>)	\$ <input style="width: 80%;" type="text"/>	(A)	\$ <input style="width: 80%;" type="text"/>
Deductions			
Income Tax	\$ <input style="width: 80%;" type="text"/>		\$ <input style="width: 80%;" type="text"/>
Garnishees by creditors	\$ <input style="width: 80%;" type="text"/>		\$ <input style="width: 80%;" type="text"/>
Superannuation	\$ <input style="width: 80%;" type="text"/>		\$ <input style="width: 80%;" type="text"/>
Maintenance/Child Support	\$ <input style="width: 80%;" type="text"/>		\$ <input style="width: 80%;" type="text"/>
Other	\$ <input style="width: 80%;" type="text"/>		\$ <input style="width: 80%;" type="text"/>
Total Deductions	\$ <input style="width: 80%;" type="text"/>	(B)	\$ <input style="width: 80%;" type="text"/>
What is your net pay? <i>Provide your payslip</i>	\$ <input style="width: 80%;" type="text"/>	(A)–(B)	\$ <input style="width: 80%;" type="text"/>

13 Private Health Insurance

Do you have private patient hospital cover? No Yes

14 Salary Sacrifice

Is your salary now or at any time in the last 2 years, subject to a salary sacrifice arrangement? No Yes *please give details*

(that is, you have given up cash wages for another type of non-cash benefit)

Details	

15 Superannuation Benefits

Does any party make a superannuation contribution for you? No Yes *please give details*

Name and Address of the person making the payment	Where is it paid to?	How much is paid? per week
		\$
		\$

16 Other Benefits

Do you, or any member of your family, receive or expect to receive any benefit from any other person or entity? No Yes *please give details*

(include rent, low interest loans, payment of your expenses or children’s education)

Details

Type of benefit	1.	2.
Name of person giving benefit		
Name of person receiving benefit		
Value of benefit per year	\$	\$
Your contribution per year	\$	\$

17 Motor Vehicle Benefits

Do you use a vehicle which is owned by someone else? No Yes *please give details*

Owner's Name and Address	
Relationship (eg employer/spouse)	
Make of vehicle	
Model of vehicle	
Year of manufacture	
When did the owner purchase the vehicle?	
How much do you contribute for the use of the vehicle?	\$
How many days per week do you have the vehicle?	
How many kilometres do you travel per week?	

18 About your Insolvency

What do you believe is the main cause of your insolvency?

Tick one cause only in either 18A or 18B that best describes the main cause of your financial difficulties.

18A Non Business Related

- Unemployment or loss of income
- Adverse legal action
- Liabilities due to guarantees
- Gambling, speculation & extravagance in living
- Ill health or absence of health insurance
- Domestic discord or relationship breakdowns
- Excessive use of credit facilities including losses on repossessions, high interest payments and pressure selling

18B Business Related *(only applies if you have personally operated a business)*

- Economic conditions affecting industry, including competition, credit restrictions, fall in prices or increases in costs
- Lack of business ability including underquoting or failure to assess potential of business
- Excessive interest payments on loan monies and capital losses on repayments
- Excessive drawings including failure to provide for taxation
- Inability to collect debts due to disputes, faulty work or bad debts
- Failure to keep proper books of account and costing records
- Lack of sufficient initial working capital
- Gambling or speculation
- Seasonal conditions including floods and drought

If other reason not listed please specify.

18C When did you first have difficulty paying your debts? Month Year

18D Where did you obtain information about bankruptcy and the alternatives? *(tick one only)*

- | | | | | | |
|----------------|--------------------------|---|--------------------------|------------|--------------------------|
| ITSA | <input type="checkbox"/> | Financial Counsellor | <input type="checkbox"/> | Accountant | <input type="checkbox"/> |
| ITSA pamphlets | <input type="checkbox"/> | Registered Trustee | <input type="checkbox"/> | Solicitor | <input type="checkbox"/> |
| ITSA website | <input type="checkbox"/> | Debt agreement consultant/administrator | <input type="checkbox"/> | Other | <input type="checkbox"/> |

18E Have you previously been bankrupt or entered into a formal arrangement with creditors? No Yes *please give details*

What type of administration was it?

<p>1.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>Bankruptcy</td><td style="width: 50px;"><input type="checkbox"/></td></tr> <tr><td>Part X Arrangement</td><td><input type="checkbox"/></td></tr> <tr><td>Part IX Debt agreement</td><td><input type="checkbox"/></td></tr> <tr><td>Part X Personal Insolvency Agreement</td><td><input type="checkbox"/></td></tr> <tr><td style="text-align: right;">Year</td><td><input type="checkbox"/></td></tr> </table>	Bankruptcy	<input type="checkbox"/>	Part X Arrangement	<input type="checkbox"/>	Part IX Debt agreement	<input type="checkbox"/>	Part X Personal Insolvency Agreement	<input type="checkbox"/>	Year	<input type="checkbox"/>	<p>2.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>Bankruptcy</td><td style="width: 50px;"><input type="checkbox"/></td></tr> <tr><td>Part X Arrangement</td><td><input type="checkbox"/></td></tr> <tr><td>Part IX Debt agreement</td><td><input type="checkbox"/></td></tr> <tr><td>Part X Personal Insolvency Agreement</td><td><input type="checkbox"/></td></tr> <tr><td style="text-align: right;">Year</td><td><input type="checkbox"/></td></tr> </table>	Bankruptcy	<input type="checkbox"/>	Part X Arrangement	<input type="checkbox"/>	Part IX Debt agreement	<input type="checkbox"/>	Part X Personal Insolvency Agreement	<input type="checkbox"/>	Year	<input type="checkbox"/>
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Part X Personal Insolvency Agreement	<input type="checkbox"/>																				
Year	<input type="checkbox"/>																				

Any information provided from this point on is available to the public

PART B – PERSONAL DETAILS

19 About You

Gender Male Female
 Date of Birth / /
 Title Mr Mrs Ms Miss Other

Family Name		
Given Names		
List all other names used in the last 10 years		
Residential address		
	Postcode	

Do you own or are you buying this property? No Yes *please give details at Q28*

If no to the question above, are you renting this property? No Yes

Postal address		
	Postcode	

Previous 2 addresses

1.		
	Postcode	

Did you own or were you buying this property? No Yes Date sold / /

2.		
	Postcode	

Did you own or were you buying this property? No Yes Date sold / /

20 Occupation

What is your usual trade or profession?

21 Business

In the past 5 years have you operated a business as a sole trader, via a partnership, via a company or a trust? No Yes *Provide details in Part E*

PART C – YOUR ASSETS

22 Cash

How much cash do you have? (Include cash at bank at **Q23**) \$

23 Banks / Building Societies / Credit Unions/ other financial institutions

List all accounts held (include joint and overdrawn accounts) with any of the above types of institutions within the last 12 months.

(Note: Presently overdrawn accounts should also be included as a creditor at **Q40**)

Full Name of Bank/other financial institution	Branch Name	Account Number & Account Type	Current Balance	Joint Account
			\$	No Yes
			\$	No Yes
			\$	No Yes

24 Tax Refund

Do you expect to receive a tax refund? No Yes please give details

Year Ended	Amount expected
30 June	\$
30 June	\$

25 Tools of Trade

Do you have tools of trade? No Yes please give details

What is their estimated resale value?	\$
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26 Superannuation and Life Insurance Policies

List all superannuation funds and life insurance policies.

Name of Fund	Is this a regulated fund?	Balance of Fund	Type of Fund			
		\$	Super		Life	
		\$	Super		Life	

Have you **received** a superannuation payout from any fund in the last 5 years?

No Yes please give details

Date Received / / Amount received \$

Have you **made** a lump sum payment to any superannuation fund in the last 5 years?

No Yes please give details

Date Paid / / Amount paid \$

Do you **expect to receive** payment from any superannuation fund in the next 3 years?

No Yes

27 Vehicles

Do you own, or have an interest, in any vehicles? No Yes please give details

(This includes cars, motor bikes, trailers, caravans, campervans, boats)

Type of vehicle (eg car, boat)	Make	Model	Year	Registration Number	Estimated Resale Value	Amount Owed (if any)
					\$	\$
					\$	\$

28 Real Estate

Do you own, or are you buying, any land or buildings in Australia or overseas?
 (This includes any interest in vacant land, house, unit, commercial property)

No **Go to Q 29** Yes *please give details below*

Is there a building on the land? No Yes *please give details*

Type eg house/unit		Age of building	Years
Number of bedrooms		Number of Bathrooms	

What is the property address?

Date the property was acquired or purchased	/ /
Amount paid to acquire or purchase the property	\$
What is the estimated resale value of the property?	\$
How much do you owe to creditors who hold security over this property?	\$

Are there any other owners? No Yes *please give details*

Name	1.	2.
Address		

Is the property vacant? No Yes
 Do you live at the property? No Yes
 Does your partner live at the property? No Yes
 Is the property rented to tenants? No Yes *please give details*

Gross rent per week	\$
Name of person collecting rent	
Address	

Is the property listed for sale? No Yes *please give details*

Agent's name	
Address	

Is the property insured? No Yes Expiry Date / /

29 Shares

Do you own, or are you entitled to any shares, options, rights, convertible notes or other securities? No Yes *please give details*

Name and address of Company	No. of shares	Shareholder Number	Date Acquired	Market Value	See note below
				\$	
				\$	

Note: Do any of the above shares have any restrictions on their sale? (eg certain types of employee shares cannot be sold for a specified period) If there are any sale restrictions, please write 'R' in the last column.

30 Investments

Do you have any managed investments, insurance bonds, debentures or other investments? No Yes *please give details*

Investment Type	Date Acquired	Market Value
	/ /	\$
	/ /	\$
	/ /	\$

31 Money Owed to you

Do you have any debts owed to you? No Yes *please give details*
(include loans to friends and relatives and to family trusts or private companies; do not include Child Support arrears)

Name & address of person or organisation who owes you money	Date debt was created	Amount owed	Amount likely to be received
		\$	\$
		\$	\$
		\$	\$
		\$	\$

32 Deceased Estate

Do you have an interest in a deceased estate? No Yes *please give details*
Provide a copy of the will or letters from the executor

Name of Deceased	Date of Death	Executor Name and Address	Estimated value of benefit
			\$
			\$

33 Sale, Transfer or Gift of Assets in the last 5 years

Have you sold, transferred or given away any assets worth more than \$1000 in the last 5 years? No Yes *please give details*
Provide a copy of the receipt or settlement statement

What did you sell, transfer or give away?	To whom was it sold, transferred or gifted?	Date Transferred	What was it worth?	How much was it sold for?	How much did you receive net?
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$

34 Assets you own which are in somebody else’s possession

Do you own any assets which are not currently in your possession?

No

Yes *please give details*

Description of asset	Who has the asset? Name and address	What is it worth?
		\$
		\$

35 Assets you contributed towards or helped purchase

Have you contributed or otherwise assisted in the purchase or improvement of any asset valued over \$1000 which is held by someone else?

No

Yes *please give details*

Description of asset	Name and address of person who has the asset	What is it worth?
		\$
		\$

36 Assets/Money Paid to Creditors

As a result of pressure for payment from creditors have you, in the last 12 months, paid a total amount of more than \$1000 over and above your normal repayments or surrendered any assets to a creditor?

No

Yes *please give details*

Date paid/ surrendered	Type of asset (eg cash/house)	Value of asset	Name of Creditor
		\$	
		\$	
		\$	
		\$	

37 Other items of value

Other than your general household furniture, do you own any other assets or items of value?

No

Yes *please give details*

(eg jewellery, camera, artworks, antiques, copyrights)

Description of Asset	Location of Asset	Estimated Resale Value	Jointly owned	
			No	Yes
		\$	No	<input type="checkbox"/>
		\$	Yes	<input type="checkbox"/>
		\$	No	<input type="checkbox"/>
		\$	Yes	<input type="checkbox"/>
		\$	No	<input type="checkbox"/>
		\$	Yes	<input type="checkbox"/>

Please attach a list if you have more assets

PART D – YOUR LIABILITIES

38 Secured Creditors -

List your secured creditors. (Creditors who are not secured should be listed at **Q 40**)

A secured creditor is a creditor who can repossess and sell your asset/s if you fall behind with your payments. For example, a mortgage over your house, a hire purchase/lease agreement over your vehicle, a chattel mortgage or a bill of sale over your business assets.

	Secured Creditor No. 1	Secured Creditor No. 2	Secured Creditor No. 3
Creditor's name			
Creditor's postal address			
Account/Loan number			
Total amount owing to this creditor	\$	\$	\$
Type of security (eg mortgage)			
Date the security was given			
Description of secured asset			
Location of asset			
Estimated resale value of the asset	\$	\$	\$
Is it a joint loan?	No <input type="checkbox"/> Yes <input type="checkbox"/>	No <input type="checkbox"/> Yes <input type="checkbox"/>	No <input type="checkbox"/> Yes <input type="checkbox"/>
Are repayments up to date?	No <input type="checkbox"/> Yes <input type="checkbox"/>	No <input type="checkbox"/> Yes <input type="checkbox"/>	No <input type="checkbox"/> Yes <input type="checkbox"/>
Has the creditor repossessed the asset?	No <input type="checkbox"/> Yes <input type="checkbox"/>	No <input type="checkbox"/> Yes <input type="checkbox"/>	No <input type="checkbox"/> Yes <input type="checkbox"/>
Related creditor?	No <input type="checkbox"/> Yes <input type="checkbox"/>	No <input type="checkbox"/> Yes <input type="checkbox"/>	No <input type="checkbox"/> Yes <input type="checkbox"/>

Related Creditors - *If you are unsure whether a creditor is related, please refer to the information sheet accompanying this form before answering this question. Related creditors must be disclosed by selecting Yes or No.*

39 Equity Loan

Have you used any equity or made any additional loan withdrawals against any of the above secured properties in the last 12 months? No Yes

Date / /

Amount withdrawn \$

Please **copy** this page if you have more than 10 unsecured creditors.

40 Unsecured Creditors

An **unsecured creditor** is a creditor who does not hold security over any particular asset you own. They can include credit cards, unpaid bills, loans from friends and relatives, personal guarantees and contingent debts. List all debts that have not already been listed as secured at Q 39.

Related Creditors If you are unsure whether a creditor is related, please refer to the instructions for completing these forms in the front of this booklet before answering this question. Related creditors must be disclosed by ticking the yes or no box.

Joint Debts If the debt is owed jointly with another person you must disclose this by indicating Yes or No

Creditor Name	Nature of debt	Account No.	Mth/Yr Incurred	Total amount owing	Related Party?	Joint debt?
1					No	No
Address					Yes	Yes
2					No	No
Address					Yes	Yes
3					No	No
Address					Yes	Yes
4					No	No
Address					Yes	Yes
5					No	No
Address					Yes	Yes
6					No	No
Address					Yes	Yes
7					No	No
Address					Yes	Yes
8					No	No
Address					Yes	Yes
9					No	No
Address					Yes	Yes
10					No	No
Address					Yes	Yes
TOTAL				\$		

Note: Certain creditors can continue recovery action during bankruptcy and you may not be released from debts such as child support, maintenance and debts incurred by fraud.

PART E – BUSINESS DETAILS

41 Sole trader/Partnership

Have you been in business as a sole trader or in partnership at any time in the last 5 years? No Go to **Q 43** Yes *please give details*

If you have operated more than one business please **copy** this section, complete and attach.

Business Name	
Business Address	

41A Is the business registered with the Australian Taxation Office for GST payments? No Yes

41B Is the GST registration on a cash or accrual basis? Cash Accrual

41C Do you have an Australian Business Number? No Yes Number

What is the nature of this business?		
Partner's Name (if any)	1.	2.
Partner's Address		

41D Is there a written partnership agreement? No Yes *attach copy*

41E When did the business start operating? Date / /

41F Has the business ceased operating? No Yes Date ceased / /

41G Have you sold any business assets or have you sold the business as a going concern in the past 2 years? No Yes *please give details*

Business Name/Asset Description	Date Sold	Name of Purchaser	Amount Received
			\$
			\$
			\$

41H Are there any other business assets not sold? No Yes *please give details*

Type of Asset	Resale Value	Location of assets
Stock	\$	
Plant and Equipment	\$	
Fixtures and Fittings	\$	
Licences	\$	
Bank Accounts	\$	
Book Debts	\$	
Other (please describe)	\$	
	\$	

41I Did your business cease operating more than 6 months ago? No You must answer **Q 42** before moving on to **Q 43**
Yes Go to **Q 43**

42 Sole trader/Partnership – operating or ceased in past 6 months

42A Is any stock on consignment or subject to retention of title? No Yes

42B Is there a bill of sale or other security over business assets? No Yes *attach a copy of the bill of sale*

42C Do you have a lease agreement over your business premises? No Yes *please give details*

Landlord's Name						
Landlord's Address						
Period of lease				to		

42D Have you sold, or tried to sell the business? No Yes *please give details*

Agent's Name						
Agent's Address						
Asking Price	\$					

42E Who has your business records?

Name						
Address						
Phone No.						

42F Who prepares the financial statements and tax returns?

Name						
Address						
Phone No.						

Attach a copy of the last available financial statements

43 Companies

43A Have you been a director or had a management role in a company at any time in the last 5 years? No Go to **Q 44** Yes *please give details*

If you have operated more than one company please **copy** this section, complete and attach.

Company Name	
ABN	
Registered Address	
Trading Name	
Nature of company activity	
Is this a trustee company? If yes, what is the name of the trust?	

Officeholder positions held by you in the last 2 years Director Date resigned / /

Secretary Date resigned / /

43B Has a liquidator, receiver or administrator been appointed to manage the company? No Yes *please give details*

Name	
Address	

43C Is a dividend or distribution expected? No Yes *please give details*

43D Does the company owe you any wages, loans or any other money? No Yes *please give details*

Description	Amount owed
	\$
	\$

43E Do you own, or have you at any time during the last 5 years owned any shares in this company? No Yes *please give details*

No. of shares	Date sold	Transferee name and address	Sale proceeds
			\$
			\$

43F Have you transferred any assets to the company in the last 5 years? No Yes *please give details*

Description of asset	Date of transfer	Value of asset	Money you received
		\$	\$
		\$	\$

43G Who prepares the financial statements and tax returns?

Name	
Address	
Phone No.	

Attach a copy of the last available financial statements

44 Trusts

44A Have you been a unit holder in or beneficiary of a trust in the last 5 years; **OR**

44B Have you transferred any assets to a trust in the last 5 years? No Yes *please give details*

If you have been involved in more than one trust please **copy** this section, complete and attach.

Trust Name						
Principal activity						
Type of trust	Unit	<input type="checkbox"/>	Discretionary	<input type="checkbox"/>	Other	<input type="checkbox"/>
Trustee's Name						
Trustee's Address						

44C Are there assets owned by the trust? No Yes *please give details*

Asset Description	Resale Value
	\$
	\$
	\$

44D Does the trust owe you any wages, loans or other money? No Yes *please give details*

Description	Amount owed
	\$
	\$

44E Have you received any income or capital distribution from this trust in the last 2 years? No Yes *please give details*

How often do you receive a distribution	Date of last payment	Amount of last payment
		\$

44F Have you transferred any assets to the trust in the last 5 years? No Yes *please give details*

Description of asset	Date of transfer	Value of asset	Money you received
		\$	\$
		\$	\$
		\$	\$

44G Name and address of the person holding the trust deed, books of account and financial statements.

Name			
Address			
Phone No.		Email address	

Attach a copy of the last available financial statements

DECLARATION

Note: S267(2) of the Bankruptcy Act provides that a person must not sign a declaration that the person knows to be false. **Penalty:** Imprisonment for 12 months.

I declare that the particulars set out in this statement are correct.

<i>Signature</i>	<i>Date</i> / /
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If you received assistance completing this form, the person providing the assistance should sign the statement below.

I declare that before this statement of affairs was completed; I carefully read and interpreted the questions on this form to the person named above in a language with which we are both familiar.

The responses provided in this form are that of the person named above.

<i>Signature</i>	<i>Date</i> / /
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Full Name

Address

Reason the person required your assistance?

CHECKLIST FOR STATEMENT OF AFFAIRS

* Have you answered **every question in Parts A, B, C, D and E**. **Part E** must be completed if you have been involved in a **business/ company/ trust** in the last 5 years.

* Have you attached all **documentation** you have been asked to provide.

Document checklist

Question		Document required
5	Child support	Child Support Agreement/Assessment Notice
6	Family law financial proceedings	Family law or spousal maintenance order or application
7	Legal actions	Summons, writ or other documents
8	Proceeds of Crime	Court order or application
9	Income	Payslip/Tax Assessment Notice/Centrelink Statement of Benefit
32	Deceased estate	Copy of the will
33	Sale, transfer or gift of assets	Property settlement statement
41D	Sole Trader/Partnership	Partnership Agreement
42B	Security over business assets	Bill of sale or other security document/agreement
42F	Sole Trader/Partnership	Last available financial statements
43G	Companies	Last available financial statements
44G	Trusts	Last available financial statements

Lodging your bankruptcy papers

Please lodge this booklet, with ITSA, along with any attachments, either by mail or in person, with your closest ITSA office **within 14 days from the date you sign.**

ITSA addresses are listed below.

If you have arranged for a Registered Trustee to administer your estate, the trustee's consent in the approved form must be attached to this booklet before it is lodged with ITSA. The consent form is available from your trustee or from ITSA's website – www.itsa.gov.au.

ITSA Office	Postal Address	Street Address	Contacts
Adelaide	GPO Box 2604 Adelaide SA 5001	Level 9, 80 King William St Adelaide SA 5000	Tel: 1300 364 785 Fax: 08 8112 4305 Email: itsa.adelaide@itsa.gov.au
Brisbane	PO Box 10443 Adelaide St Brisbane QLD 4000	Level 16, 340 Adelaide St Brisbane QLD 4000	Tel: 1300 364 785 Fax: 07 3360 5466 Email: itsa.brisbane@itsa.gov.au
Canberra	GPO Box 821 Canberra ACT 2601	Level 2, NFF Building 14-16 Brisbane Av Barton ACT 2600	Tel: 1300 364 785 Fax: 02 6270 3608 Email: itsa.canberra@itsa.gov.au
Hobart	GPO Box 850J Hobart TAS 7001	Level 4, ANZ Centre 22-26 Elizabeth St Hobart TAS 7000	Tel: 1300 364 785 Fax: 03 6221 7700 Email: itsa.hobart@itsa.gov.au
Melbourne	GPO Box 2851 Melbourne VIC 3001	Level 16, 300 La Trobe St Melbourne VIC 3000	Tel: 1300 364 785 Fax: 03 8631 4900 Email: itsa.melbourne@itsa.gov.au
Perth	GPO Box H536 Perth WA 6841	Level 12, Durack Centre 263 Adelaide Tce Perth WA 6000	Tel: 1300 364 785 Fax: 08 9268 1298 Email: itsa.perth@itsa.gov.au
Sydney	GPO Box 548 Sydney NSW 2001	Level 4, 201 Elizabeth Street Sydney NSW 2000	Tel: 1300 364 785 Fax: 02 8233 7891 DX 1061 SYDNEY Email: itsa.sydney@itsa.gov.au
Townsville	PO Box 1527 Townsville QLD 4810	Level 1, National Australia Bank Building 315 Ross River Rd Townsville QLD 4814	Tel: 1300 364 785 Fax: 07 4727 0500 Email: itsa.townsville@itsa.gov.au