

Director Identification Number Regime FAQ's

Question:

What is a Director Identification Number (Director ID)?

Answer:

The Director Identification Number is a 15 digit unique identifier that will help prevent the use of false or fraudulent director identities with the new registry services of the ABRS. This will make it easier to trace Director's relationships with companies, identify and eliminate their involvement in illegal activities such as illegal phoenix activity.

All Directors will be required under the law to apply for a Director ID.

A Director ID will only be given to an individual who has verified their identity with the registrar of the ABRS.

An individual will only need to apply for a Director ID once and will keep it forever even if they change companies, stop being a Director, change their name or move interstate or overseas.

Individuals will need to apply for their own Director ID. Agents or advisors cannot apply for a Director ID on behalf of a client.

Ouestion:

What is the Australian Business Registry Services (ABRS)?

Answer:

The Australian Business Registry Services is an ATO governing department established to bring together the Australian Business Register (ABR) and the Australian Securities and Investments Commission (ASIC) registers into a single registry, in order to streamline how businesses register, view and maintain their business information with the government.

The ABRS will also introduce and maintain the Director Identification Numbers.

The ABRS website is located at www.abrs.gov.au



Question:

Who needs a Director ID?

Answer:

Individuals will be required to hold a Director ID if they are a Director (or act as an Alternate Director) of a:

- Company, a registered Australian body or a registered foreign company under the *Corporations Act 2001* (Corporations Act), or
- Corporation registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act).

Individuals who intend to become a Director within 12 months may also apply for a Director ID.

Ouestion:

When do individuals need to apply for a Director ID?

Answer:

The following transitional arrangements will be applicable:

Act	Date person becomes a director	Must apply
Corporations Act 2001 (Corporations Act)	On or before 31 October 2021	By 30 November 2022
	Between 1 November 2021 and 4 April 2022	Within 28 days of appointment
	From 5 April 2022	Before appointment
Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act)	On or before 31 October 2022	By 30 November 2023
	From 1 November 2022	Before appointment



Question:

How do individuals apply online for a Director ID?

Answer:

To apply online:

- 1. Go to the <u>ABRS website</u> to access the ABRS Director ID service and learn about the Director ID requirements.
- 2. Verify your identify using your myGovID credentials or create a myGovID using your smartphone and Australian identity documents. For more information visit How to set up myGovID.
- 3. Conduct a proof of record ownership by answering two questions about the individual's ATO record. See below for further information.
- 4. Complete a Director ID application on the ABRS platform to receive the Director ID instantly.

Question:

What two Australian identity documents can be used to register for a myGovID?

Answer:

Identity documents that can be used for verification:

- Driver's license or learner's permit
- Passport
- Birth certificate
- Visa (using a foreign passport)
- Citizenship certificate
- ImmiCard
- Medicare Card

Ouestion:

What two ATO documents can be used to complete the proof of record ownership?

Answer:

ATO records that can be used for verification:

- Notice of assessment
- PAYG payment summary
- Dividend statements
- Centrelink payment summary
- Bank account details
- Superannuation account details (note this does not include SMSFs)