12 October 2026

Attn:
Executive Director, Registry and Intelligence
Australian Securities and Investments Commission (ASIC)
GPO Box 9827
Melbourne VIC 3001

By Email: consultation.registrydata@asic.gov.au-

Dear Executive Director

Arca submission to consultation paper 391 - Access to information on the companies register

Thank you for the opportunity to provide feedback on ASIC's Consultation Paper 391 **Access to information on the companies register** (CP 391).

Arca is an industry association focussed on the use of credit reporting and consumer data. We bring together Australia's leading credit providers and credit reporting bodies to improve data protection and use and to make credit more visible, accessible, and easily understood. Our vision is to make credit work for all Australians. Arca has also acted as the CR Code Developer since the commencement of the CR Code framework in 2014.

Overview

We acknowledge that CP 391 follows the recent changes to Commonwealth legislation to give ASIC new powers around what information is accessible on the companies register (Register).

Arca made a **submission** to Treasury on the exposure drafts of that legislation noting the important role that the credit industry plays in the overall economy and to seek' this recognised through appropriate access to data in the proposed tier access regime.

We recognise that access to the Register requires a balancing act between the use of the data and safety, privacy, and security concerns. We understand that the objective of updating the register is that privacy is strengthened without degrading critical identification verification and matching functions that stakeholders rely on the register to perform. We consider that sensitive information such as residential addresses should not generally be available on the Register to the public at large.

Arca's key submission is that the credit system is critical infrastructure and that credit reporting bodies and credit providers rely on access to the Register, including date of birth, place of birth and residential address in order that the credit system is able to function efficiently and in order to carry out core legal obligations and public and system protections.

Arca notes that there is a proposed transition period – from 1 July 2027 until the new information requirements are fully implemented from 1 August 2028 and that further consultation may be required with stakeholders before these dates.

Professional need - Australia's credit system is critical infrastructure

Information on the register is used by a wide range of stakeholders, including companies and officeholders, company agents, legal representatives, creditors, investors, consumers, journalists, researchers, insolvency practitioners, information brokers, regulators, law enforcement agencies, and other government bodies.[1]

CP391 proposes limiting access to more sensitive personal information to users who have a clear need for that information and whose role or authority can be verified, and as noted above Arca supports this approach in general. Additional user types should be able to access company information if they have a verified relationship, appointment, authority, or **professional need** to do so.

Arca's position is that there is a compelling case for continued conditional access to sensitive personal information such as date of birth and residential address for participants in the credit industry. At present, credit providers and credit reporting bodies (CRBs) use and rely on the Register data to carry out critical functions that underpin the safe and efficient operation of the credit system. These critical functions include:

- Credit **assessment and verification**
- **Fraud** investigations (and money layering and related parties)
- **Onboarding** new customers including complying with AML/CTF obligations.
- **Debt recovery** and service
- **Responsible lending** obligations
- **Contact information** for hardship, litigation, distressed asset management

There is a strong professional need for continued access to Register data to allow these functions to occur. Reduced access would certainly lower the level trust embedded in the system and increase the need for further checks and document analysis.

The operation of the credit market relies heavily on data, to make appropriate lending decisions and comply with regulatory obligations. For instance, credit reporting is an important part of Australia's economic and financial infrastructure, reducing information asymmetries and supporting financial inclusion and the sound operation of the credit market.[2]

Credit reporting bodies are critical because they aggregate, verify and distribute credit information which enables lenders to assess creditworthiness, manage risk, comply with responsible lending obligations, and reduce fraud. Without the use of intermediary service providers like CRBs, lending decisions become slower, more costly, and less reliable.

The critical functions listed above rely on **multi-attributable** data checks to give credit providers and CRBs confidence in their decision-making tools. These models are not simple "data checks" but are able to provide credit provides with second order information and data that is an integral pillar to confident decision-making processes within the credit system.

In this context, removing access to individual Director data points such as date of birth, place of birth and residential address would reduce the ability of credit providers (either through the use of third party service providers or directly) to confidently determine that individuals are who they say they are, and to determine whether (and on what term) to provide them with credit. As an example,

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[1] Page 5, cp391-published-11-september-2026.pdf

[2] See, for instance, Arca's publication Comprehensive Credit Reporting: Usage and Benefits at page 4 and your submission to the Exposure draft of the Treasury Laws Amendment (Business Registries Stabilisation and Uplift) Act 2025.

confidence in fraud detection measures in the mortgage market would be reduced without access to this data. We expect that removing availability of data would increase the time and costs associated with meeting the critical functions listed above and affect the confidence in the results obtained.

In support of the professional need for continued access to this information, we note:

- **Access was flagged by Parliament:** The potential for ASIC to provide precisely this type of access to register data (i.e. to a financial services entity, in the context of using data to meet regulatory obligations) was identified by Parliament in the explanatory materials supporting the recent reforms: see in particular paragraphs 2.84 and 2.85 of the **Explanatory Memorandum to the Treasury Laws Amendment (Business Registries Stabilisation and Uplift) Bill 2026** .
- **Access is available overseas:** International precedent exists for providing CRBs with enhanced access to sensitive company-register information. In the United Kingdom, credit reference agencies may access information that is unavailable to the public, including protected residential address information and full dates of birth held by Companies House.[3] The information made available to UK credit reference agencies is closely comparable to the information ASIC proposes to make available to registered liquidators. This demonstrates that controlled access arrangements can operate effectively while maintaining appropriate privacy safeguards.

User groups and verification

We acknowledge that continued access to sensitive register data for the credit industry (i.e. as a form of business access of the kind explained in Table 2 and page 12 of CP 391) would need appropriate safeguards or ringfencing. Ensuring access is appropriately limited reflects the policy intent of the new powers ASIC has been provided.

ASIC could consider limiting access to businesses which:

- hold a pre-existing licence, such as an Australian credit licence or an Australian financial services (AFS) licence
- Meet some other pre-existing legal status and obligation requirements such as being AML/CTF reporting entity.

There may be some advantages to basing access on whether an entity holds a licence from ASIC, as this may provide ASIC with confidence about:

- The extent to which the entity operates in an efficient, honest, and fair manner;
- The genuine need for access to the information (including to comply with obligations administered by ASIC under other legislation); and
- The ability for ASIC to take action if the data is misused or incorrectly stored.

However, we note that CRBs and other third-party service providers do not hold an AFS licence or Australian credit licence, and that these parties should continue to have appropriate access to their licensed client base.

Arca recommendations

1. **Continue** with the tiered access approach.
2. **Recognition** of credit reporting bodies and credit providers as a verified business user group.

[3] Your personal information on the Companies House register - GOV.UK

3. **Require** a consultation process (a **RIS** or similar) before ASIC makes changes to the registries that would materially impact the availability of data and future changes to user access to determine the impacts.
4. **Consider applying preexisting** regulatory and licence arrangements to determine access controls to allow ASIC to maintain oversight and enforcement capabilities to guard against data misuse and privacy breaches.

Summary

Australia credit system relies on access to comprehensive data and personal information to support high-quality decision making and fraud controls, while ensuring good outcomes for consumers and ongoing regulatory compliance. Removing access to data reduces the ability for lenders to make sound decisions in an efficient and cost-effective way and can reduce the confidence that anti-fraud and other measures.

While Arca broadly supports ASICs proposed tiered access structure, there is a strong professional need for parts of the credit industry to be treated as business users and retain access to Register data such as date and place of birth and residential address.

Thank you once more for the opportunity to make this submission. If you have any questions, please feel free to contact me.

Yours sincerely,

Tim Brook

Manager – Legal & Policy