



Australian Government

Insolvency and Trustee Service Australia

February 2011

# Bankruptcy by Sequestration Order

You have received this information package as a result of the Court making you bankrupt by way of a Sequestration Order. This order is made by the Court based on a Creditor's Petition for your bankruptcy.

## PERSONAL INSOLVENCY INFORMATION BOOKLET

Information on your rights, obligations and restrictions as a bankrupt is included in the Personal Insolvency Information booklet which is attached. You should refer to the chapter on bankruptcy. You may also obtain further information from your bankruptcy trustee.

## YOUR BANKRUPTCY TRUSTEE

Your trustee is either a registered trustee (a private practitioner licensed by ITSA) or the Official Trustee (a corporate body within ITSA). Any queries in relation to your bankruptcy should be addressed to your trustee. Please make contact with your trustee without delay.

The trustee performs various functions such as investigating your financial affairs, reporting to creditors, recovering assets and making distributions to creditors. You must cooperate with your trustee and provide information required. Failure to cooperate with your trustee is an offence under the Bankruptcy Act. If you are unsure who your trustee is, contact ITSA on 1300 364 785. Please quote the court reference number which appears on the Sequestration Order.

## STATEMENT OF AFFAIRS FORM

### FOR YOUR COMPLETION

You must complete the attached Statement of Affairs form and lodge it with the Insolvency and Trustee Service Australia (ITSA) within **14 days** of having been notified of the Sequestration Order.

**Warning: Failing to lodge your Statement of Affairs form is an offence under the Bankruptcy Act and you could be prosecuted.**

You will not be discharged from your bankruptcy until three years from the date on which you lodge the Statement of Affairs form. The longer you delay filing your Statement of Affairs, the longer you remain bankrupt.

## INSTRUCTIONS FOR COMPLETING THE STATEMENT OF AFFAIRS FORM

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 in the Statement of Affairs form.
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 form 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 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 the form is collected under, and for the purposes of the Bankruptcy Act.

- i. A copy of the form will be provided to the trustee of your estate, who will use the information in it 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.
- iv. Some of the information will be recorded on the National Personal Insolvency Index (NPII) which is a public record.

## LODGEMENT OF FORMS

Your completed Statement of Affairs form may be lodged by post to:

Insolvency and Trustee Service Australia

GPO Box 1550

ADELAIDE SA 5001

Or by email to [registry@itsa.gov.au](mailto:registry@itsa.gov.au)