



Western Australian Division Proposed Changes to the Bankruptcy Act and the Effect it will have on Credit Management 17th September 2010

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On 24 June 2010, the Federal Parliament passed the *Bankruptcy Legislation Amendment Act 2010*. The changes arose from the Government's concern over the growing number of consumers who are turning to bankruptcy and unable to pay their debts as and when they fall due.

The most significant amendment is increasing the minimum debt that creditors can petition for forced bankruptcy from \$2,000 to \$5,000. This is a reduction from the original proposed figure of \$10,000. The Government hopes that raising the petitioning creditor's debt threshold will reduce the likelihood of a bankruptcy notice being used as a debt collection alternative. This amendment will come into affect from 12 August 2010.

PRESENTERS:

Paul Devellerez, Senior Inspector, Bankruptcy Regulations, ITSA

Paul joined ITSA Perth in January 2003 as a Case Officer in the Estate Administration Department. Paul's current role is to regulate and provide guidance to trustees, debt agreement administrators and their staff with technical issues associated with personal insolvency administration under the Bankruptcy Act.

Kevin Fraser – Senior Registry Officer, ITSA

Kevin has over 20 years experience working at ITSA in both Trustee Services, involving the direct administration of bankrupt estates. Since 2007 Kevin has been the Senior Registry Officer for ITSA Perth Site Information and Registry business line.

Course Certification:

This breakfast function has been accredited with 1 CCE point.

- Date:** Friday, 17th September, 2010
- Venue:** Matilda Bay Restaurant, 3 Hackett Drive, Crawley
- Time:** Registration 7.15 am for a 7.30 am Start
- Cost:** Members \$44.00 (Inc. GST)
Non Members \$66.00 (Inc. GST)

CLOSING DATE FOR REGISTRATION IS MONDAY, 13th SEPTEMBER 2010.

NB: The person registering for the above course will be held responsible for the payment.

CANCELLATION POLICY: All cancellations are subject to 72 hours notice before the event as numbers for catering are required to be confirmed with the venue 72 hours prior to the event.

AUSTRALIAN INSTITUTE OF CREDIT MANAGEMENT

ABN 79 008 455 758

Meeting Registration - Tax Invoice M11WE403

Proposed Changes to the Bankruptcy Act – 17 September 2010

CCE Points = 1

First Name Surname Member Y/N

Name of Company

Telephone Email

Mailing Address Post Code

Please find enclosed cheque payment of \$.....

OR

I wish to debit my credit card \$ **Please note: All credit card payments are subject to a 3% surcharge**

Visa/MasterCard/Amex/Diners#.....Expires.....

Cardholders Name (Printed)..... Signature.....

OR

EFT payment – Bank details as follows: (please quote name/tax invoice #)

Commonwealth Bank, Artarmon NSW - BSB: 062 104 Account: 1003 9560

Personal details will remain in confidence and in accordance with the Australian Institute of Credit Management's privacy policy

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