WALLACE PARTNERS
ACCOUNTANTS AND ADVISORS

IMPORTANT UPDATE

New Director ID Requirements

What is changing from 1 July 2027 and how to get ready

ASIC company and director reporting

WHAT'S CHANGING

From **1 July 2027**, new laws under the *Treasury Laws Amendment (Business Registries Stabilisation and Uplift) Act 2026* will require companies to provide each director's **director identification number (director ID)** to ASIC.

Director IDs will need to be provided through normal company reporting, including:

- **Annual reviews** (your company's yearly ASIC statement and review)
- **Changes to director details** (for example, when lodging a Form 484)

Over time, the ASIC companies register will also show whether a company has provided director IDs for its directors.

WHY IT'S HAPPENING

LESS FRAUD

Reduces the risk of fraud and identity misuse.

ACCURATE RECORDS

Improves the accuracy of company records.

CLEARER OWNERSHIP

Makes it easier to see who stands behind a company.

WHAT YOU CAN DO NOW

Taking a few minutes now will help avoid delays or issues when the new rules begin.

1. **Check your company details** on the ASIC register are up to date.
2. **Confirm all current directors** are correctly listed.
3. **Update any incorrect details**, such as names, addresses or contact details.
4. **Check your director ID details with ABRS.** Directors can visit the ABRS *Manage your director ID* page to download a PDF copy of their director ID details and update anything that has changed.

> **TIP:** Your details held by ASIC and ABRS should match, so if anything has changed, update both now.

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Your Questions Answered

Director IDs: who, what and where

FREQUENTLY ASKED QUESTIONS

? Who is affected?

Companies and company directors, including individuals who are directors of a registered Australian body or a registered foreign company.

? What if my company has more than one director?

The director ID of **each** current director will need to be collected and provided to ASIC.

? I don't know my director ID. Where can I find it?

Directors can view and download their director ID details through the ABRS *Manage your director ID* service.

? Do I need to do anything else right now?

Not yet. ASIC will release further information and guidance before 1 July 2027. For now, simply make sure your company and director details are accurate.

WHO DOES WHAT

ABRS (Australian Business Registry Services)

Part of the Australian Taxation Office. Verifies director identities, issues director IDs and is where you update your director ID details.

ASIC

Registers companies, adds director ID information to the companies register and enforces director ID obligations.

HOW WE CAN HELP

Where we look after your company's ASIC matters, we will help make sure your company and director records are accurate, up to date and consistent with ABRS records before the new requirements begin. We may be in touch to confirm director IDs and details for your company.

Find out more: visit **asic.gov.au** (director IDs) or **abrs.gov.au** (Manage your director ID).

Need a hand?
Our team is always happy to help.

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This guide provides general information only, based on ASIC information current at October 2026, and does not take into account your personal circumstances.