## Reminder - Time is Running Out to Obtain Your Director Identification Number

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There are a number of directors that will have until the deadline of *30 November 2022* to submit their applications to obtain a DIN.

The deadline for submitting a DIN application differs according to the date on which the director was appointed, as set out below:

Director Type	Deadline to Submit DIN Application
Existing directors under the <i>Corporations Act</i> 2011 (Corporations Act) or those who are appointed as a director on or before 31 October 2021	30 November 2022
Appointed as a director under the Corporations Act between 1 November 2021 and 4 April 2022	Needed to apply for DIN within 28 days of their appointment
Appointed as a director under the Corporations Act from 5 April 2022	Need to apply for DIN prior to their appointment
Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act) existing directors who are appointed on or before 31 October 2022	30 November 2023
CATSI Act directors who are appointed from 1 November 2022	Need to apply for DIN prior to their appointment

Directors who are unable to apply for a DIN by the end of the transitional period may make an <u>application</u> for an extension.

Directors who are required to and have not applied for a DIN by *30 November 2022* (or have not been granted an extension to make an application), are at risk of being referred to the Australian Securities and Investments Commission's (ASIC) enforcement team and risk being held personally liable for civil penalties up to AU\$1.11 million and criminal penalties of up to AU\$13,200. Infringement notices can also be issued for breach of a director's obligations in this regard.

Directors are required to submit their own applications for a DIN. This process cannot be completed by a third party on behalf of a director unless the Registrar is satisfied that the director is unable to make an application on their own behalf (e.g., as a result of incapacity).

A director may lodge an application for a DIN in three ways:

- Online application (via the MyGovID app); or
- Phone application; or
- Paper application.

We invite any directors who have not yet lodged their application for a DIN to read our <u>alert</u> dated 21 October 2021 for further information on:

- What a DIN is and who needs one?
- The deadline for applying;
- The application process; and
- The consequences of non-compliance.

For further guidance on how to submit your DIN application, please visit the <u>Australian Business</u> <u>Registry website</u>.

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