

WELCOME

Welcome to our September 2022 edition of the StewartBrown newsletter. We hope to keep you informed of the important tax developments and issues affecting businesses in Australia today and throughout the year ahead.

DIRECTOR ID – REMINDER

As you may be aware, ASIC have made it compulsory for all Australian Company Directors to obtain an identification number (“Director ID” or “DIN”).

Existing company directors have until **30 November 2022**, to be registered under the Australian Business Registry (ABRS) Department with a Director ID. This will now be a compulsory requirement for anyone wanting to become a director of a company in the future.

The quickest way to obtain a DIN would be to apply online on the ABRS website which requires a myGovID account (different from the Tax Office myGov account). Please see the following link with step-by-step instructions to register online:

<https://www.abrs.gov.au/director-identification-number/apply-director-identification-number>.

You will need information to verify your identity. This will include your TFN, residential address as recorded with the ATO and then 2 of the following:

- bank account details,
- notice of assessment reference number,
- super account details,
- dividend statement,
- Centrelink payment summary or
- PAYG payment summary.

For more detailed information on what documents and reference numbers are needed to verify your ID please see the following link:

<https://www.abrs.gov.au/director-identification-number/apply-director-identification-number/verify-your-identity#phone-application>.

Another option to apply is by calling the ABRS on **13 62 50** between 8am and 6pm Monday to Friday. It has been reported that the waiting time can be a while, so please allow plenty of time if you choose to apply with this method. You will also need your ID documents (see above) to verify who you are as per the above link.

If you are unable to apply online or over the phone, please contact our office as soon as possible and we can supply you with the appropriate paper form for completion of your application. You will need to provide either one primary and two secondary identity documents or two primary and one secondary identity documents as per the list below and these will all need to be certified. The form and the identification documents will need to be posted to the ABRS at **Locked Bag 6000, Albury NSW 2640** well before the 30 November 2022 deadline.

Identity documents:

Primary documents

- Australian passport (including passports that have expired in the past 3 years)
- Australian full birth certificate (extracts and commemorative certificates are not acceptable)
- Foreign birth certificate
- Foreign passport

Secondary documents

- National photo identification card
- Foreign government identification
- Drivers licence, as long as the licence address matches the address details on your application
- Marriage certificate, but if you use this document to verify your change of name, you can't use it as secondary document

If you have changed your name, you must provide another document showing the change such as:

- Marriage certificate
- Deed poll
- Change of name certificate

There are civil and criminal penalties (up to \$1,100,000) that can apply where individual directors fail to apply for their Director ID's within the prescribed time frames.

If you are a director of a company and haven't attended to this already, please do so as soon as possible.

Please contact your StewartBrown Manager or Partner for any assistance or further advice.



DOMAIN NAME REGISTRATION AND PROTECTION

Anyone with an Australian presence (including businesses, organisations and individuals) can now register a new category of domain name, known as **.au direct**. These shorter, simpler domain names will end in simply '.au' (e.g. mybusiness.au) and will complement existing namespaces such as 'com.au', 'net.au', 'org.au', 'asn.au', 'id.au', 'gov.au' and 'edu.au'.



Existing domain name licence holders have been provided priority to register the .au direct equivalent of their domain names until **20 September 2022**, after which domain names that have not been allocated will become available to the general public.

This new option for domain names creates opportunities for businesses, organisations and individuals, however it could also provide another opportunity for cybercriminals by facilitating fraudulent activity like business email compromise. For example, by registering yourbusiness.au where you have already registered yourbusiness.com.au in order to impersonate your business.



The Australian Cyber Security Centre ("ACSC") recommends that all Australian businesses, organisations and individuals consider taking advantage of the priority allocation process to register the .au direct equivalents of their existing domain names.

You can reserve your .au direct domain name by visiting an auDA accredited registrar.

The ACSC said after the 20 September 2022 deadline, .au equivalents of existing domain names would become available to the public on a first come, first served basis.

We believe most businesses will want to continue to use their existing ".com.au", ".net.au" and ".gov.au", but nevertheless may also want to register ".au" to prevent someone else doing so. If businesses want to do this they only have certainty of securing the new address until 20 September 2022, after which registration will be open to the public.

Action needs to be taken to protect intellectual property, web address and email security interests.

For further assistance please contact your domain name registrar or your StewartBrown Manager or Partner.

OTHER SERVICES OUR FIRM OFFERS

Financial Planning

We offer our clients a full range of financial planning services through our in-house Stewart Brown Advisory Pty Limited.

Mortgage Finance

Our firm has a relationship with a wholesale mortgage provider – Mortgageport. This means that we can offer you access to favourable commercial, business and residential mortgage loans.

Contact your StewartBrown Manager or Partner in the first instance to find out more about these services.



CONTACT US

Address:

Level 2, Tower 1, 495 Victoria Avenue
CHATSWOOD NSW 2067

Phone:

61 2 9412 3033

Fax:

61 2 9411 3242

Email:

info@stewartbrown.com.au

Web:

www.stewartbrown.com.au

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