



**1. Gateway to insolvency process**

**OR role-administration and investigations**

Triage process to capture as many debtors as possible

Initial stay of enforcement

Private or court EXAD requires notice to OR

**Application/Notice is filed with OR**

Who can file?

ASIC

Creditor

Debtor

**OR conducts preliminary review**

**2. Investigation process**

**A. Evidence/complaints of contraventions**

Administrative sanctions

**May refer to enforcement branch**

Court sanctions

May use IP

**Deregistration**

**B. What to do with the debtor?**

No prospect of recovery

**Prospects of recovery?**

OR administrative recovery

**EXAD for court recovery**

Funded on spec, by creditors or with OR approval

More complex grounds

**Dividend to creditors**

**Recovery for creditors**

**Deregistration or continue EXAD**

**3. The debtor's estate**

**IP Role realising assets or restructuring business (doing deals)**

Continue trading or reregistration

Liquidation

Pt 5.3A, Pt 5.3B

Refer to IP for advice on EXAD