



Opening statement



The Australian Financial Security Authority's role is to support a strong credit system for Australia. The Authority administers and regulates the personal insolvency and personal property securities systems and manages criminal assets. We do so through education, compliance and enforcement. We collaborate with other economic conduct regulators like ASIC, which has responsibility for corporate insolvency.

Personal insolvency provides a safety net for people with unmanageable debt while also providing a remedy for those who are owed money. AFSA strikes the balance between protecting the vulnerable and acting against those who are doing deliberate harm.

The Personal Property Securities Register is the Australian Government's public noticeboard of security interests in personal property. Sellers or lenders can register security over goods and buyers can check whether interests are being claimed and by whom. The register facilitates wider and easier access to credit by providing protection and peace of mind to consumers and businesses.

Lastly, working closely with the AFP's investigation and litigation teams, we take possession, manage and dispose of assets confiscated as a result of criminal activity.