

Peter Boardman,
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The Secretary,
Parliamentary Committee on Corporations
and Financial Services,
Room SG.64,
Parliament House,
Canberra.



14 January 2003.

Dear Madam or Sir,

In respect of the Inquiry into Australia's
Insolvency laws it will be appreciated if the following could
be considered.

1. There be a category of bankruptcy, perhaps
to be known as "secondary" or "subsidiary" bankruptcy, where
the insolvency is directly attributable to the insolvency of
a significant debtor to the subordinate debtor.

2. Where it can be demonstrated that an
insolvency is principally due to fraud or unlawful third
party conduct then it shall be mandatory for administrators,
liquidators and/or trustees to refer and prosecute such
conduct most rigorously. The prospect of recovery shall
not be mitigation of prosecuting crime.

Thanking you for your consideration.

Yours sincerely,

Peter Boardman.

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