

Becoming an ASIC Agent

What is an ASIC Agent?

An ASIC agent is someone who is registered with ASIC and able to lodge documents and arrange payments with ASIC on behalf of their clients. A registered agent does not operate on behalf of ASIC but instead operates on behalf of companies who need to lodge information with ASIC.

Why Become an ASIC Agent?

- Additional scope to your business
- Great for bookkeepers with Not for Profit clients
- Potential for additional income stream
- Ability to specialise within your business
- Benefit your clients

Who Can Become an ASIC Agent?

Anyone who meets the criteria and ASIC expectations once application has been completed and accepted.

Criteria:

- Informing which companies have agreed to let you represent them.
- Regularly lodging documents with ASIC on behalf of the companies – You have to be active to stay registered.

Cancellations:

- You are not lodging regularly.
- Cancellation can occur if you are in breach by knowingly lodging false or misleading documents.

Will my PI Insurance Cover this?

Yes, ICB's recommended insurance provider, [Insurance Made Easy](#) coverage included all ASIC reporting and registration activities.

Roles of an ASIC Agent

Lodgement of documents such as:

- Company statements and invoice statements.
- Ad-hoc company statements (current details of a company at a point in time)
- A list of companies linked to you as an agent (if applicable).
- Company debt reports.
- Document lodgement Reports.
- Arrangement of payments with ASIC

Responsibilities of an ASIC Agent

1. Meet the registration criteria before and during registration by:
 - Frequently lodging documents with ASIC, and/or
 - Representing at least one company by either frequently lodging documents or making payments on the company's behalf.
2. Ensure that the companies you represent meet their compliance requirements by:
 - Downloading company annual statements within 28 days of the annual review date from your EDGE or Online Mailbox.
 - Ensuring officeholders are alerted as soon as possible after receipt of the annual company statement to review the details and pay their annual review fee.
 - Encourage quick notification if the details of a company change, so that you can lodge the change with ASIC within the required lodgement period.
3. Lodge necessary documents with ASIC electronically by:
 - Registering for the use of at least one of ASIC's electronic lodgement systems.
 - Reading and understanding the Electronic Lodgement Protocol (ELP).
 - Lodging electronically via our electronic lodgement systems where possible.

How to Become an ASIC Agent?

Complete and lodge the [Form RA01 Notification](#).

Upon acceptance:

- You will receive a letter with your Agent Number.
- Activate the number by registering with one of two options for online lodgements:
 - Edge – (more for businesses doing a large volume of lodgements).
 - Requires third Party software download.
 - The ability to lodge documents outside of normal ASIC business hours.
 - The ability to manage and co-ordinate ASIC and ATO lodgement requirements.
 - Saves time, fast confirmation and validation of data received.
 - Online Agent Portal – (ideal for smaller volume lodgers):
 - Web based system that is easy to use from home or office.
 - Interactive way to lodge documents.
 - Deals directly with ASIC and does not require third party software.

At present there is no fee for registering as an ASIC Agent.

References

- [ASIC – Registered Agents](#)
- [ASIC – Register for Online Access for Agent Portal](#)
- [ASIC – RA01 Notification Form](#)