





## What are lifetime directors IDs and do you need one?

From 1 November 2021, directors will be required to register for a unique identification number that they will keep for life, much like a tax file number under a rewrite of Australia's business registers.

This applies to directors if their organisation is a company, registered foreign company, registered Australian body or Aboriginal and Torres Strait Islander corporation.

The introduction of the Director Identification Number (DIN) regime is part of the Government's Modernisation of Business Registers (MBR) Program creating greater transparency and tracking the movements of individuals over time. The MBR will unify the Australian Business Register and 31 ASIC business registers, including the register of companies. In effect, the system will create one source of truth across Government agencies for individuals and entities and will be managed by the Australian Taxation Office (ATO).

As director, you must apply for your director ID yourself as you will need to verify your identity. No one can apply on your behalf. However, your AHJ contact will be able to assist with the process.

## How to apply for your director ID

### Step 1: Set up myGovID

You will need a standard or strong identity strength myGovID to apply for your director ID online.

If you:

- 1. don't have a myGovID, you can find information on how to download the app at <u>How to set up</u> myGovID, alternatively your AHJ Contact can provide assistance; or
- 2. have a myGovID, you don't need to do anything until November when you can apply for your director ID.

#### **Step 2: Gather your documents**

You will need to have some information the ATO knows about you when you apply for your director ID:

- your Tax File Number (TFN)
- · your residential address as held by the ATO
- information from two documents to <u>verify your identity</u> (ATO Notice of Assessment, Centrelink details, bank account details ect)

Your AHJ Contact can assist with accessing some of the documents needed for the verification.

### **Step 3: Complete your application**

Once you have a standard or strong identity strength myGovID, and your documents, from 1 November 2021 you can access the application <u>here</u> and apply for your director ID. The application process should take less than 5 minutes.

Further, if you would like to discuss any of the above, please feel free to email your AHJ contact or <a href="mailto:enquiries@ahjackson.com">enquiries@ahjackson.com</a> or call (07) 3253 1500.



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