



6 February 2026

Registry Data Policy Unit, Digital Policy and Corporations Division
The Treasury
Langton Crescent
PARKES ACT 2600

By email: RegDataPolicy@treasury.gov.au

Registry stabilisation and uplift consultation

The Customer Owned Banking Association (COBA) welcomes the opportunity to respond to the Treasury's *Registry stabilisation and uplift – draft legislation consultation*, released on 12 December 2025, and to provide feedback on the proposed integration of Director Identification Numbers (Director IDs) into the ASIC Companies Register.

COBA is the industry body for Australia's customer-owned banking sector, representing mutual banks, credit unions, and building societies. Collectively, the sector serves more than five million Australians and manages more than \$180 billion in assets.

COBA recognises the value of a modern and robust Director ID and Companies Register framework and supports the efforts of Treasury and ASIC to further progress this. Member banks consider the proposed approach to the linking of Director IDs to the ASIC Companies Register to be reasonable, with the reforms representing enhancements that better meet expectations for improved director verification processes.

Member banks note that the inclusion of a unique Director ID, when used alongside existing identifiers such as name and date of birth, will materially improve the ability of financial institutions and regulators to verify director details. This improvement is expected to reduce identity-matching errors, strengthen fraud prevention, and streamline due diligence processes.

COBA further supports restrictions on the ASIC Companies Register of sensitive information for defined groups including financial institutions and the replacement of directors' home address with an address for service. This is an important privacy and security measure that balances transparency and the ability to serve legal documents, with the need to protect individuals from unnecessary exposure to personal risk.

If you have any queries about matters raised in this submission, please contact Dr Brad Pagnell, Head of Strategy at bpragnell@coba.asn.au.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Michael Lawrence".

MICHAEL LAWRENCE
Chief Executive Officer