10 Sector: Professional Services

Obligations Concerned: Local Presence (Article 9.6)

Senior Management and Boards of Directors (Article 14.8)

Level of Government: Regional

Source of Measure:
Trustee Companies Act 1947 (ACT)
Trustee Companies Act 1964 (NSW)
Companies (Trustees and Personal Representatives) Act 1981 (NT)
Trustee Companies Act 1968 (Qld)
Trustee Companies Act 1988 (SA)
Trustee Companies Act 1953 (Tas)
Trustee Companies Act 1984 (Vic)
Trustee Companies Act 1987 (WA)

Description:

Northern Territory

A body corporate may not obtain a grant of probate or act as an executor of a will, or trustee of an estate of a deceased person unless it is a "licensed trustee company" as defined in section 601RAA of the *Corporations Act 2001* (Cth), or a body corporate authorised by a law of the Northern Territory to obtain a grant of probate and so act.

Western Australia

A company can only act as a trustee company in Western Australia if it is a "licensed trustee company" as defined in section 601RAA of the *Corporations Act 2001* (Cth).

All other Australian States and Territories

A body corporate may not obtain a grant of probate or act as an executor of a will and any codicil unless it is a "licensed trustee company" within the meaning of Chapter 5D of the *Corporations Act 2001* (Cth).

11 Sector: Professional Services

Obligations Concerned: Local Presence (Article 9.6)

Level of Government: Central and Regional

Source of Measure:
Corporations Act 2001 (Cth)
Co-operative Housing and Starr-Bowkett Societies Act 1998 (NSW)
Legal Practitioners Act 1981 (SA)
Legal Practitioners Regulations (SA)
Estate Agents Act 1980 (Vic)

Description:

Commonwealth

A person who is not ordinarily resident in Australia may be refused registration as a company auditor or liquidator. At least one partner in a firm providing auditing services must be a registered company auditor who is ordinarily resident in Australia.

New South Wales

A person must be ordinarily resident in New South Wales in order to be an auditor of specified kinds of societies and associations.

South Australia

Persons who provide auditing services for legal practitioners' trust accounts must be public accountants engaged as a principal in practice in South Australia.

Victoria

A firm of auditors cannot audit an estate agent's accounts unless at least one member of the firm of auditors is an Australian resident.