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Tēnā koe Dr Parmar

## Submission on the Companies (Address Information) Amendment Bill

The Institute of Directors (IoD) appreciates the opportunity to comment on the Companies (Address Information) Amendment Bill (the Bill).

We welcome the recognition in the Bill that the publication of directors' residential addresses may potentially result in harm to them or their family. As noted in the explanatory note to the Bill, the current publication requirement presents a threat to directors' safety by exposing them (and others) to stalking, harassment or other acts of violence.

The IoD has been actively advocating since 2016 for greater protection for directors' home addresses, and has made submissions to the Ministry of Business, Innovation and Employment (MBIE) on alternative solutions to the current practice that do not hinder the need for accountability and transparency.

We recommend improvements to the Bill that will better address the competing interests of protecting directors' personal safety and privacy with public accountability requirements. The IoD would like to speak to this submission.

### Summary

Director safety is a principal consideration for the IoD. We have heard and now document too many stories where directors' physical and mental welfare has been threatened over a long period because of the Companies Act 1993 requirement to supply to the Registrar of Companies their residential address and to publish them.

#### About the Institute of Directors

*The IoD has over 10,000 members, is New Zealand's pre-eminent organisation for directors and is at the heart of the governance community.*

*We believe in the power of good governance to create a strong, fair, and sustainable future for New Zealand. Our role is to drive excellence and high standards in governance.*

*We support and equip our members who lead a range of organisations from listed companies, large private organisations, state and public sector entities, small and medium enterprises, not-for-profit organisations, and charities.*

*We seek to influence policy and regulation on matters related to governance and our director members interests, as well as supporting ongoing capability development for directors and boards.*

This is also the issue of highest concern to directors in the 2023 ASB / IoD Director Sentiment Survey.

For that reason, we welcome any initiative that stops this practice, including the intent of this Bill being considered by the Select Committee.

## Bill requires substantial amendments to achieve its objective

However, any amending legislation to address this issue must meet three key tests:

- It must be effective in meeting the objective of keeping company directors safe.
- It must do so in the lowest cost and least compliance cost way for directors and the Registrar of Companies.
- It must ensure the Registrar of Companies is able to clearly identify individual directors and retain transparency in corporate governance.

In our analysis the Bill meets only the last of these tests.

It would not significantly increase director safety because, often, by the time there is sufficient evidence to satisfy the proposed 'threat to directors physical or mental wellbeing' application requirement, the harm has already been done. In many cases, the source of the threat will not even be identifiable, rendering the proposed application for safety reasons threshold impossible to meet. Examples outlined in this submission demonstrate this clearly.

The Bill also fails the second test because it requires an application by each director seeking to have their address removed from the Register and may also require the Registrar to make a judgement about the likelihood of harm.

**For these reasons, the IoD considers the Bill needs substantial amendment to better meet these three tests.**

**Specifically, based on the significant and ongoing director safety issues outlined in this submission, removal of the requirement for directors' residential addresses to be published on the Register, although they should be supplied to the Registrar for identification purposes as they are now. This is consistent with how the Incorporated Societies and Charities Registers operate, which do not publish officer home address details.**

**The Bill could easily be amended to effect this change by a small amendment (to s.367A of the Companies Act) to extend the scope of confidential information that is received and held by the Registrar upon registration, but not disclosed. This would extend beyond date and place of birth information, to include residential addresses.**

**Other residential address publication requirements (e.g. at a company premises and for shareholders) should also be removed. In addition, the Bill should enable directors and shareholders to apply for the substitution of a service address on all historic company records disclosing residential addresses.**

**All directors (and shareholders) must provide an address for service (not their residential address or a PO Box number) for all publication requirements.**

These changes to the Bill and the Companies Act 1993 to address serious director safety concerns also preserve corporate governance transparency and reflect the changed operation of the Companies Register that has occurred over time. This approach is also consistent with international practice.

Finally, in our view, these proposed amendments to the Bill do not require the development and implementation of a Director Identification Number (DIN) system. The IoD is not opposed to this being developed in the future, but it is not essential now to redress the current harm and threat to director safety that publication of directors' addresses results in.

## Directors' address publication causes significant harm

Consistent with the explanatory note to the Bill, we have significant evidence that the current publication of directors' residential addresses is harming them in a range of ways. In addition to previously reported cases of harm from publication, our director members have recounted numerous further negative experiences because of this requirement and its consequences for them and for governance generally. We outline below a few examples and have attached many more in **Appendix 1**.

### Directors with personal security or safety concerns.

Directors with personal or safety concerns may have court orders against another individual, such as restraining orders or they may be working in occupations that give rise to personal safety concerns (e.g. doctors or psychologists working with violent offenders). For current directors, the publication of their residential addresses may be a personal security concern. For potential directors in this position, knowing their residential addresses will be made public may be a barrier to them becoming directors.

Examples from our directors include:

- A director of a medical centre who also works as a GP (so their name is published on the Companies Register). This director / GP consults with people with addictions – challenging and confrontational behaviour arising from drug seeking, with other GPs in clinic too. In a case reported to us, threats, accusations, and complaints were made by a patient, including threats of personal harm from his gang member associates. The patient said, **“I know where you live”** - only then did the director discover that their **home address details were published** on the Companies Register. **They were not able to have their details suppressed.** This director lives rurally and fears for their safety. Their sleep is affected. Primary care has many challenging individuals with a series of health and other issues which may result in discontent with their GP. Publication of a GPs' address can increase the potential danger to them or repercussions outside the workplace. It may even discourage those considering becoming directors - at a time when primary care is already in a significant workforce crisis.
- “I have been **stalked at home and feared physical harm**” another director told us. They had tried to reduce the risk of the stalker being able to locate and threaten them by working from home. The problem continued for a couple of years, and they became very worried about the fact that their home address was visible online. The stalker continued to try to contact them and has even yelled abuse at them from the street as they drive to or from their home address. They commented to us that **having their personal address available on the Companies Office website has been very**

**stressful.** They noted that consideration needs to be given to the fact that, unfortunately, it is likely there are **many other female company directors who are the subject of stalkers.**

### Directors with security or safety concerns due to their business

Directors with security or safety concerns due to their business include high-profile directors or those whose companies are engaged in activities that some people morally object to. These directors fear that the objection to their companies' activities could be personally directed at them or their families because of the publication of their residential addresses.

Examples from our directors include:

- A director told us that they had received **threatening emails from shareholders upset over M&A transaction.** Professional legal advisors were involved, and the majority shareholders approved. The threats included **“We know where you live” and “We’re coming to get you.”** After the Police were contacted, a trespass notice was served, and there has been no contact since. This director commented that they should never have been put in that position in the first place (i.e. having to have home address details disclosed to the public).
- Another director reported that they had a **stalker** and, although there was Police involvement, they were still not able to get their home address details suppressed. Despite a Police report confirming the investigation of the home stalker incident, **the Companies Office was not satisfied the test had been met.** There was no discretion to remove their address details from the Register unless the extremely difficult current test was met. This director is happy for their address to be shown as the business address, as they have plenty of security there. By contrast, where they live is isolated and has limited cell phone service. They said to us that they are currently very anxious that their residential address is available as part of historical shareholder and director documentation for their companies on the public register.

### Directors who are concerned their data may be used for fraudulent purposes

The Companies Register information is freely available online, and there is a group of directors who are concerned that their data may be used for fraudulent purposes. Directors' full names, addresses and signatures are accessible to any person at any time. Directors are concerned that this information may be used for fraudulent purposes.

As one example:

An experienced director with some profile, opinions, and points of view, saw that this might attract adverse attention. They would prefer not to have their address online. “I have been careful to keep other details of my life private for cloning, identity-theft reasons, (including phone number and date of birth), but **my home address is very accessible due to my director status,**” they said to us. They don't have any specific fear, so they couldn't make an application under the currently drafted bill, but they noted that they would like the option of providing an address for publication that is not their personal home address.

### Impact on potential director pool.

All organisations deserve and need high-quality directors. Based on feedback received from directors, the publication of residential addresses is a barrier to achieving this outcome.

A couple of directors commented that they had deferred becoming directors. One had taken the step of being on the unpublished electoral roll for safety concerns, and another was an experienced executive who would make an excellent director. In both cases, **they did not want to be directors because of the requirement to publish their residential addresses.**

## Directors' residential address publication requirements are not fit for purpose

The historic reasons for the requirement to publish directors' residential addresses are no longer valid.

Companies registers have been public registers since at least the New Zealand Companies Act 1908. It has been widely accepted that the primary reason for making the information on the register accessible to the public (at a fee) was to ensure transparency of persons "operating behind the veil" (namely the benefits of limited liability company incorporation) to deter malpractices and fraud.

### Director identification

Access to companies' registers is important for trading and commercial transactions, as well as enabling potential investors and others to check up on company directors and records. The purposes of public search were primarily to ensure transparency and accountability in corporate governance:

- to enable the public to obtain or verify information relating to the structure, nature, capacity, and affairs of a company.
- to assist the public in making informed decisions relating to commercial, credit or other transactions/dealings.
- to enable the public to assess or verify the status of a company.

Since 1908 in New Zealand, any member of the public has been able to inspect registered company documents at a fee, including the register of prospectuses containing the names, addresses, descriptions, and interests of directors and the register of members (containing their names, addresses, and occupations). Disclosure allowed the public to check directors' credentials and helped identify them.

### Transparency in corporate governance

Transparency in corporate governance remains one of the key features of the Companies Register today. Accountability includes being able to accurately identify an individual and the entities with which they are associated. One of the main reasons for including home address details was to assist with the accurate identification of a person.

While that remains one of the purposes today, how the Register now operates has so substantially changed, that a re-examination is required of the personal information it contains.

In the IoD's view, the regime of publication of residential address, is no longer fit for purpose. We note that similar incorporation registers in New Zealand (such as the Incorporated Societies and Charities Registers) do not publish the home address details of officers (i.e. board members and management). Only their names and appointment dates are published,

along with their roles in registered charities. Residential address details are provided to the Registrar in each case but kept for internal use only.

### **Companies Register and its operation have evolved.**

We consider that the evolution of the Companies Register - including how directors' personal information is obtained, stored, and made available to the public - has undergone such significant change that it impacts on the original purpose of having the public register. The public may now easily search the register online, 24 hours a day, without payment of any fee, and for any purpose. Unlike the proposals in the current Bill prescribing the conditions a director needs to satisfy to have their residential address substituted with an address for service, no justification is required for public access to or intended use of that information.

We suggest that the balance between transparency and accountability with personal safety and privacy concerns of individuals affected must be re-assessed. Amendments are required to the information that may be published on the public Register, and in company records. This can be easily achieved by a small amendment to section 367A of the Companies Act, extending the scope of confidential "director information" (to include director residential address information, along with date and place of birth already provided for).

The IoD has long advocated on behalf of its members for the removal of the requirement to have their director address information included on the publicly available Companies Register. We have supported two separate Ministry of Business Innovation and Employment (MBIE) proposals that not only protected and enhanced the integrity of the Register but addressed the privacy and security concerns of directors.

Details of these earlier submissions and the issues arising from the publication of directors' residential addresses are outlined in **Appendix 2**.

### **Concerns with scope of the Bill**

While the Bill seeks to address the serious safety concerns raised by directors, there are also problems with the way the Bill will work. Our members' feedback included in this submission confirms that, in many instances, the Bill will make no difference to them – they will still be unable to get their home address suppressed or substituted with an address for service despite the potential for serious harm. We envisage there will be issues with applicants being unable to establish the required grounds essential for home address suppression and substitution with an address for service. Our members' feedback has already identified several examples, and there will be many more who remain silent despite the threat they face. The Bill's proposals will be of no benefit to the overwhelming majority of directors affected by the current publication regime.

The Bill uses an approach that maintains the current residential address publication requirement unless there is a demonstrated reason not to. We think this needs to be reversed for the Bill to achieve its intended purpose (i.e. director safety).

With the substantial changes to the Register's operation, its original purpose of aiding directors' accountability and transparency in corporate governance is now outweighed by the safety and privacy concerns of a sizeable proportion of directors. Removing the residential address publication requirement completely and substituting it with an address for service is the only way to address the imbalance that now exists between maintaining the integrity of the Register and accountability in corporate governance, with the safety concerns of those affected.



# Ensuring accountability and transparency through the Companies Register

We recognise that our proposal to remove residential addresses from publication on the Register may impact the public’s ability to identify individual directors. However, they may still be identified by and contacted through the address for the service provided and published.

Removing home address publication will not affect the Registrar’s ability to obtain and use this information to verify a director’s identity. Residential address details are currently required to complete company registration and should be retained for internal use only.

In the past, residential address publication was used to help distinguish directors with the same or similar names and identify other companies with which they were associated. But now, with personal information being so readily accessible over the internet, individuals are becoming extremely careful to control access to their personal information. The concerns, risks, and threats to their personal safety that follow publication are well illustrated in the experiences of some of our members highlighted in this submission.

Introducing a contact or service address (i.e. that is not a director’s residential address) is a standard approach overseas, as outlined in the following table:

Country	Director address requirements
United Kingdom	Directors must provide a service address and a residential address. However, only the service address is made available to the public.
Canada	Directors can provide a service address which is not their residential address.
Australia	Australia has since 2021 introduced the Director Identification Number (DIN) system – a 15-digit lifetime identifier that is given to every director once their identity has been verified by the Australian Business Registry Services. Residential address details are no longer published on the register.
Hong Kong	Directors must provide a service address and a residential address. However, only the service address is made available to the public.
Singapore	Directors can provide a service address which is not their residential address.

In the UK (United Kingdom), under the Companies Act 2006 (since 01 October 2009), all directors’ residential addresses are kept confidential by Companies House. A director must provide the Registrar of Companies with both a service address and a usual residential address, but only the service address is available to the public. A director’s usual residential address is “protected information” and will only be disclosed to certain public authorities and credit reference agencies in specified circumstances.

The international practice and our recommended approach are also consistent with the operation of similar incorporation registers in New Zealand (such as the Incorporated Societies – another form of limited liability entity - and Charities Registers), which do not

publish home address details. While this information must be provided to the Registrar, it's kept for internal use only.

## Conclusion

The current Bill is laudable in its intent but will not achieve its objective – the threats and harm materialise before an application can be made to have residential addresses removed from the public companies register. Implementing the Bill would also have high compliance costs for directors and the Registrar of Companies.

By contrast, an amendment to ensure that all directors disclose their residential addresses to the Registrar of Companies (along with other required identification), those addresses are not available publicly, and an address for service is provided will achieve transparency, integrity of the Companies Register and reduced significant director anxiety and harm.

This is needed now, and in advance of potentially wider amendments to the Companies Act 1993 that may be contemplated.

Ngā mihi nui



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# APPENDIX 1

## Publication of directors' residential addresses causing harm: examples

In preparing this submission, we canvassed our members and received significant support for the complete removal of the directors' residential address publication requirement. This may raise concerns with the Committee about the effect on the integrity of information on the Register, and the accountability aspects of directors (i.e. removal of one potential identification method for the public). In our submission this can be addressed in other ways that will not only maintain and improve the integrity of the Companies Register, but better balances the public accountability factors with directors' personal safety and other concerns about the current publication requirements.

Members again outlined their concerns about home address publication, and the personal impact it has had on them, their families, and their business or choice of vocation, including declining to take up a board role (because of not being able to have their home address details suppressed). Our members concerns fall in to three main categories identified by MBIE in an earlier consultation:

### **Directors with security or safety concerns due to their business.**

This group includes directors whose companies are high profile or whose companies are engaged in activities which some people morally object to. These directors fear that the objection to their companies' activities could be personally directed at them or their families, because of the publication of their residential address.

- ◆ Director and foster carer – vulnerable tamariki – exposed to trauma in lives. Personal residential address should be a safe place – but fear it is not due to companies register publication of my details. People know me by name, as well as business name – able to easily search for home address details. Puts your own whanau as well as the tamariki at risk, causing heightened anxiety and concern all the time.
- ◆ Last year I was doxed on a colleague's Facebook page, which included comments encouraging people to turn up and deface my fence, leading me to have a full home security assessment and install security cameras. I have also recently had someone turn up unannounced at home looking for me when I had been trying my best to rid the internet of my home address. I have a family, with three teenagers, and I am concerned about the impact that this has on them.
- Received threatening emails from shareholders upset over M&A transaction – professional legal advisors involved, and the majority shareholders approved. Threats included “we know where you live” and “we’re coming to get you.” After Police contacted, a trespass notice served, and no contact since. But should never have been put in that position in the first place (having to have home address details disclosed to the public).

- Been on unpublished electoral roll since leaving prior high-profile government role over 10 years ago - for safety concerns from old role (real and actionable threats from gang members to him and his family). Have only listed business address as home address because of fear of family safety (over complying with an archaic law). Would sell business before listing home address publicly.
- I have had a known anti-development protest organisation leader announce on media releases where I and my fellow company directors live. What purpose could that possibly serve? I would suggest it is not so people can come and congratulate us. In fact, after that there were incidents of graffiti and damage (reported to the police) and now we have security cameras installed. Quite unnerving and angering when you have children and feel that their safety could be at risk too.
- Well-known director was advised by Police after a high-profile child kidnapping, that his family was next on the offenders list. Had five children at the time, the youngest being two. Extremely concerned for the safety of their family, considering the actual child kidnapping that had already occurred, and that home address details could be so easily obtained. Had to spend enormous amounts of money making their house safe from the threat of home invasion.
- I had a stalker and although there was police involvement was still not able to get my home address details suppressed. Despite a Police report confirming investigation of the home stalking incident, the Companies Office was not satisfied the test had been met. And there was no discretion to remove my address details from the Register, unless the extremely difficult current test was met. I'm happy for my address to be shown as the business address, as I have plenty of security there. Where I live is isolated and with limited cell phone service. I am currently very anxious that my address is available as part of historical shareholder and director documentation for my companies on the public Register.
- Director of company – a customer unhappy with a business outcome, threatened my staff to change the decision or they would go to my home address and “speak” to me and my family in person. Confirmed they already knew where I lived. I was informed about this threat and was deeply concerned about my family’s safety – I was away on business and not even in my home that night. Threat was not followed through, but extremely stressful and unsettled for months – both at work and at home. Requested my details be removed from the Register, as likely to happen again (due to the nature of business operated). Request was denied. This highlights another risk - that a well-intentioned staff member (dealing with an irate customer making inappropriate demands / or outcomes not available to them), might go against company policy if someone is threatening to come to a director's home. Rather than refuse to yield to demands and notify director of the threat received.

### **Directors with personal security or safety concerns.**

These directors may have court orders against another individual, such as restraining orders or they may be working in occupations which may give rise to personal safety concerns (e.g. doctors or psychologists working with violent offenders). For current directors, the publication of their residential address may be a personal security concern. For potential directors in this position, knowing their residential addresses will be made public may be a barrier for them becoming a director.

Examples included medical professionals fearing for personal safety because of the services provided, including a heightened risk of protest action.

- A director of a medical centre who also works as a GP (so their name is published on the Companies Register). This director / GP consults with people with addictions – challenging and confrontational behaviour arising from drug seeking, with other GPs in clinic too. Threats, accusations, and complaints were made by a patient, including threats of personal harm from his gang member associates. The patient said, “**I know where you live** - only then did I discover that my home address details were published on the Companies Register.” **Not able to have their details suppressed.** This director lives rurally and has fears for their safety. Their sleep is affected. Primary care has many challenging individuals with a series of health and other issues which may result in discontent with their GP. Publication of a GPs address can increase the potential danger to them or repercussions outside the workplace, it may even discourage those considering becoming directors - at a time when primary care is already in a significant workforce crisis.
- We had an unpleasant man call in to book on a course. In the process he sexually harassed one of our workers. Subsequently, we banned him from attending any of our courses. He then found our (my husband and I's) address on the register and threatened us. He did not follow through with his threats, but it was very unsettling for us at the time.
- I have been stalked at home and feared physical harm. I took steps to try to reduce the risk of them being able to locate me by working from home. The problem continued for a couple of years, and I became very worried about the fact that my home address was visible online. The stalker continued to try to contact me and has even yelled abuse at me from the street as I drive to or from my home address. Having my personal address available on the Companies Office website has been very stressful. Consideration needs to be given to the fact, unfortunately, it is likely there are many other female company directors who are the subject of stalkers.
- Director - working with high risk violent and sexual offenders - as a forensic psychologist. Unhappy clients have made threats against myself and my family. As a result, I have been on the unpublished electoral roll, and my car registration details are also unlisted, to conceal my address. I formed an unrelated company with others but was not aware that my home address would be published on the internet due to the Companies Register. A Google search of my name now shows my home address in the top results. After realizing my mistake, I contacted everyone I could think of - Companies Register, MPs, lawyers. But there is nothing I or anyone can do now. Even if I changed the address to my accountant or another professional, the prior address would remain visible. My main option for protection against any former client wanting to retaliate against me is to move from my address. Nothing has happened yet, but I do live with this knowledge over my head, and I have not moved from the address.
- I had a dispute with a consumer and a previous senior company executive. As tensions rose between myself and the former executive CE, I was concerned for my safety knowing my address is visible to the public. Given our nation's horrific mental health stats safety of directors needs to be considered. The business address should be more than sufficient.

- Concerned about retail staff safety, as well as directors. Over recent years, have seen a marked increase in customer aggressive behaviour in retail stores, including threats of harm, actual harm including strangling, use of knives and so on. Fears that this aggression is carried to directors and managers, or their families, who are identifiable through the Companies Office register. Not outside realms of possibility in the current environment. Has had a suspected intruder in own home, as well as homes irrigation lines being cut in a separate incident. While both incidents were investigated by Police, they were unable to prove that either incident had any correlation to my work or the availability of my address. And this is the issue with the proposed legislation – in its current form I would not be afforded any privacy protection unless I can verify that physical or mental harm is a likely result. In my situation, given my experiences, would I be captured? I think I should, but I think there should be no need for this test or verification. I live alone with my 10-year-old son and my bedroom faces the street – **is this not enough to warrant protection or do we need to wait for an incident which may have a more serious outcome”?**
- I had to move house – because of threats of harm. Have not updated Companies Register with my new address for my protection.
- Company director - it is highly problematic for me that my home address is on any public register. I have security concerns having been targeted by far-right extremist groups because of being Jewish. In a time when antisemitism has risen by a staggering 583% in a single year, according to Police, my public profile is such that I am a target. **It is not safe for me or my family to have my home address in the public domain.** The Electoral Office had no issue with removing me from the public roll. Surely the Companies Registry could offer a similar service for directors who face security threats? But in any case, making home addresses public is completely unnecessary for the maintenance of company records. It should not be required.
- When I first took on a director role I needed to revert to my maiden name. My husband had a high-risk job, with an uncommon surname. We felt we couldn't run the risk of our private address being accessed through my married name appearing on a public register. **We are both on the unpublished electoral roll for safety concerns.**

#### **Directors who are concerned their data may be used for fraudulent purposes.**

The Companies Register information is freely available online. This means that directors' full names, addresses and signatures are accessible to any person, and available to users at any time. Directors are concerned that this information may be used for fraudulent purposes.

- Experienced director with some profile, opinions, and points of view, that may attract adverse attention. I would prefer not to have my home address online. I have been careful to keep other details of my life private for cloning, identity-theft reasons, (including phone number and date of birth), but my home address is very accessible due to my director status. I don't have any specific fear, so probably couldn't make an application for suppression and substitution under the currently drafted bill., But I would like the option of having an address other than my personal home address published online.

### **Impact on potential director pool.**

All organisations deserve high quality directors - listing home addresses could be a barrier to achieving this outcome.

- I have reconsidered being a director, as I am on the unpublished electoral roll for safety concerns. That protection will be negated by the Companies Register publishing all directors' home address details.
- A well experienced public sector executive, who would make an excellent director, refusing to sit on a board if home address published. Risk of harm to them or their family very high, due to previous public sector roles held. Not a specific threat, but a general concern about the possibility of criminal interest groups being able to easily access their home address details. The current Bill as drafted would not assist this person to have their home address replaced with an address for service on the Register.

## APPENDIX 2

### IoD has been seeking non-publication of directors' addresses for a long time

The IoD has been advocating on behalf of its members for a long time for the removal of the requirement that their director address information be included on the publicly available Companies Register.

We have previously advocated on behalf of director members to support two separate Ministry of Business Innovation and Employment (MBIE) proposals to provide better identification of directors that not only protected and enhanced the integrity of the Register but addressed the privacy and security concerns of directors.

MBIE's preferred and recommended approach to Cabinet in 2019 provided that should either Director Identification Numbers (DINs) and/or beneficial owner unique identifiers be introduced, directors could instead have an address for service published on the Register, rather than their residential address. Although Cabinet approval was given in December 2021 to introduce the beneficial owner unique identifier proposal, legislation was not introduced.

The key elements of our position at that time were that:

- IoD supported the introduction of Director Identification Numbers (DINs) as they provide an accurate way to distinguish between directors with similar names and identify which company directorships a person holds.
- IoD also supported the removal of all directors' residential addresses from the register and substituting them with a service address. We highlighted concerns about directors' residential addresses being publicly available and re-iterate those concerns in this submission.

In both the proposed Director Identity Number (DIN) and unique identifiers for Corporate Beneficial Owners schemes, the creation of a unique identifier would mean directors residential addressees would not need to be published on the Companies Register. While these details would still need to be provided to the Registrar of Companies on registration, only an address for service would be published on the Register.

Like the IoD, the Privacy Commissioner also favoured MBIE's proposed option to introduce DINs accompanied by ALL directors being given the choice of an address for service on the Register, noting:

*"If it is no longer necessary for the integrity of the Register that directors' residential addresses are publicly available, all directors should have a choice of providing an address for service".*



Both MBIE proposals balanced accountability and transparency issues (i.e. the integrity of the Register) with the safety and privacy concerns of directors. Unfortunately, neither proposal has been implemented, despite former Cabinet approval in December 2021, and indications that draft legislation would be introduced for consultation in 2022.

Meanwhile, the effects on directors of having their home address details being publicly available online, has been an ongoing and increasing concern. Real concerns about directors' safety, including threats of harm and/or property damage and harassment, and other issues (people not becoming directors because of address publication requirement) continues to grow every year.

In our 2017 Director Sentiment Survey (DSS) 79% of directors confirmed they would prefer to publish a service address instead of a residential address on the Companies Register. A Stuff poll at the same time found that 67% of the public supported directors' home addresses being made private.

Our 2023 DSS survey again highlighted being able to keep their home addresses off the Companies Register was the biggest personal concern for directors -

- Directors of listed companies- 61.1%
- Directors of not-for-profits- 50.4%
- All directors - 44%
- Directors of small companies - 43.9%

This is an ongoing and significantly serious issue that requires urgent rectification. This could be achieved through amendments to improve the current Bill, to better address the extent of the real and potential harm publication of directors' residential names causes.