

Membership INFORMATION

2018-2019

Australian Institute of Credit Management



Australian Institute of
CREDIT MANAGEMENT

aicm.com.au

About AICM

The Australian Institute of Credit Management (AICM) is Australia's leading professional member body for commercial and consumer credit professionals across all industries and sectors, and the only credit industry-specific Registered Training Organisation in the country.

Our vision

We have connected, represented and educated credit professionals to help them do their jobs better, advance their careers and achieve better outcomes for their businesses since 1937. We value integrity, credibility and camaraderie, are forward-thinking and progressive, and operate as a benchmark for the industry.

Who our members are

Our members are responsible for maximising the cash flow and minimising the bad debt risk of more than 1300 Australian companies, including many of the ASX200.

Representation: Lobbying For Members' Interests

AICM works to reduce the impact to members of an ever-increasing regulatory burden. Current and ongoing focus is on Insolvency related topics including:
Disclosure of tax debt.

The AICM lobbied for a change of ATO policy to allow business tax defaults to be disclosed, for several years. In December 2016 the Treasurer announced it will allow the ATO to disclose debt information to credit reporting bureaus of taxpayers, not effectively engaged with the ATO to manage their debts. This is a significant step forward for all credit providers providing transparency on businesses in default with the country's largest creditor.

While, the announcement committed to commencement in mid 2017, draft legislation was only released on 11 January 2018. The AICM is concerned that the legislation will not achieve its aims as it calls for the information to be cleared on subsequent engagement (payment, arrangement to pay or entering a dispute).

The AICM has engaged extensively with the ATO, Treasury and ministers to encourage the legislation be amended to meet industry and international practice i.e. updating listings on engagement and only removing if the listing was in error.

A joint submission is currently being prepared with the Australian Restructuring Insolvency and Turnaround Association (ARITA) and the Australian Finance Industry Association (AFIA).

Preferential Payment legislation

It is an ongoing focus to lobby for change to the current legislation that causes unfair outcomes for credit professionals such as:

- Inflated claims
- No increase in return to creditors
- Three year period for claims to be made

Recent discussions with government indicate that this issue is now understood and we continue to push for action.

Insolvent trading

ASIC statistics indicate insolvent trading is on the rise with the 63% of external administrators reports identifying criminal or civil breaches in 2016/17 (61% in 2015/16), this is almost 5,000 instances every 12 months. The AICM is concerned that while directors are personally liable for these debts, there is very little enforcement by ASIC or insolvency professionals. The AICM has made several submissions to ASIC, Treasury and a Senate Inquiry that this needs to be addressed to limit the losses faced by creditors.

Payment Times

The AICM is concerned that Australian payment times are poor in comparison to our major trading partners and played a driving role in the Australian Small Business and Family Enterprise Ombudsman's inquiry into payment times.

The inquiry resulted in numerous recommendations being submitted to government and almost immediate responses including numerous notoriously poor payers announcing improved payment practices and the commencement of a Supplier Payment Code by the Business Council of Australia.

The governments response to the inquiry included adopting 15 day payment times for all contracts up to \$1 million, which will benefit government suppliers of all sizes.

More work remains to be done to put Australian payment times on par with other leading economies and future proof our economy to future economic shocks.

Safe Harbour and Ipso facto initiatives

Prior to a bill amending the corporations act being passed in September 2017 the AICM made several submissions during the consultation phase and senate inquiry. The amendments allow a safe harbour defence to insolvent trading and declaring Ipso Facto Clauses void (clauses that allow for termination solely due to the commencement of an insolvency process).

The AICM continues to lobby for amendment to the Safe Harbour defence to ensure issues associated with insolvent trading are not amplified.

Director Identification Numbers

The AICM has lobbied extensively to encourage this improvement to company registrations. We continue to lobby to ensure this does not stagnate.

Illegal phoenix Activity reform proposals

In October 2017, the AICM consulted with Treasury officials and provided a substantive submission in relation to a raft of proposals under consideration by the Turnbull Government.

The AICM is pleased to see this issue to continue to gain momentum with the reforms targeted at disrupting and discouraging this activity which is estimated to cost the Australian economy up to \$3.2bn annually. However, the AICM along with ARITA and other industry bodies actively encourage significant increases in ASIC's enforcement actions.

Bankruptcy Amendments

The AICM has made several submissions in relation to the proposal to amendments that will see the default bankruptcy period reduced from 3 years to 1 year as part of the government's drive to encourage entrepreneurship and reduce the stigma of bankruptcy.

Many AICM members have advised that the legislation may in fact increase the stigma of bankruptcy and the risk profile of start-up businesses.

On 31 January the AICM provided a submission to the Legal and Constitutional Affairs Legislation Committee for inquiry into the draft bill, urging the amendments to retain the 3 year period for income contributions, duty to disclose assets and other information as well as the duty to retain books and records in order to ensure the bill achieves its goals. This legislation is expected to become law in 2018.

PPSA amendment to the definition of a PPS Lease

Although the government did not invite consultation, the AICM was a voice of reason when sudden changes to the PPS Act were tabled and subsequently passed on 11 May 2017.

Other recent submissions and lobbying

- Senate Standing Committees on Economics inquiry into Superannuation Guarantee non-payment
- In 2015 lobbying efforts resulted in a permanent exemption from a requirement of the Privacy Amendment Act 2012 that commercial credit providers register with an External Dispute Resolution Scheme (EDRS), which would have resulted in significantly increased operating costs for members.
- In 2015, AICM made a submission to the Productivity Commissions inquiry into Business Set-ups, transfer and closure strongly recommending reform around identification of directors and company set-up (to deter Phoenix Activity) and insolvency (to reduce the burden of the current Preference Payments legislation on Credit Professionals) among many others. The AICM also raised the need for reform of preferential payment legislation. This inquiry led to the Federal government's innovation statement on Bankruptcy, Safe Harbour and Ipso Facto Clauses.
- Late in 2014, AICM made a submission to the Federal Government in response to Treasury's Exposure Draft of the Insolvency Law Reform Bill 2014. This Bill represents a real frustration to AICM members and to business in general, and the AICM submission urged minimisation of proposed new requirements that would increase administration costs associated with reporting. These efforts ensured credit management professionals' interests were strongly reflected in the reforms being implemented in 2017.
- Prior to 2014 the AICM has been a significant voice in areas including the Personal Properties Securities Act, the Privacy Act, Comprehensive Credit Reporting, the ACCC Debt Collection Guidelines and Insolvency legislation.

To capture issues covered above and those yet to progress to formal consultation, the AICM Board established its current Key Policy Positions paper. This document is continually reviewed and updated and forms the basis for engagement with regulators and government representatives. [Available here.](#)

Recently the AICM became an industry association Member of the Australian Chamber of Commerce and Industry, this membership expands the network of the AICM to more than 60 other industry associations and over 300,000 businesses. It also provides additional industry and government avenues to lobby and raise the profile of credit management.

What we offer

While the core functions of AICM include setting high industry standards and helping members to reach them through continuing professional development, high quality resources and events, and nationally recognised qualifications, we also represent members' interests to government and regulatory bodies. Find out more about the [benefits we offer to members](#).

What we do: *activities*

AICM educates, develops, represents and connects credit professionals to help them do their jobs better, advance their careers and achieve better outcomes for their businesses, while improving the profile and professionalism of the industry.

[Click here to find out more](#)



Development: continuing professional development

A range of CPD events, including the annual national conference, national seminars, and division seminars and workshops, keep AICM members abreast of regulatory updates and help to maintain their high professional standards. These are also valuable opportunities to network and share ideas with other credit management professionals.

Find out more:

- [Professional development](#)
- [National Conference](#)
- [Upcoming division seminars and workshops](#)

Education: nationally recognised qualifications

As Australia's only credit industry-specific Registered Training Organisation, AICM Learning offers nationally recognised qualifications including Certificate III Mercantile Agents, Certificate IV Credit Management and the Diploma of Credit Management, all delivered in student-centred intensives either face-to-face or online.

AICM Learning is also able to recognise current skills and prior training, and offers bespoke corporate training packages for member organisations.

In combination with the CPD program, AICM Learning offers a clear development path for credit managers, from the Credit Toolboxes that provide an introduction at entry level or a refresher to more experienced credit professionals, the Certificates and Diplomas that testify to a credit professional's technical and practical competence, and the CPD events that keep members abreast of regulatory changes and hone their practical skills and knowledge.

Find out more:

- [Certificate III in Mercantile Agents](#)
- [Certificate IV Credit Management](#)
- [Diploma of Credit Management](#)
- [Corporate training](#)
- [AICM Learning](#)

Credit toolbox – cost effective introductory training

Credit Toolbox courses are a unique opportunity to learn and refresh on the fundamentals of credit management from credit professionals with extensive real world experience.

These four (4) sessions are designed to cover the fundamentals of credit management with a focus on understanding the core requirements and their real world application.

Courses are presented by credit professionals with extensive experience in credit management, are CCE's and/or have held senior roles in many organisations and industries.

The courses have been designed by the AICM's most experienced credit management trainer to ensure all courses cover the fundamentals required to understand what and why credit professionals do what they do.

Designed for:

- New members of credit teams seeking an introduction
- Established credit professionals seeking a refresher
- Non-credit professionals seeking to better understand credit

Modules

- Toolbox 1 - Fundamentals of Credit (half day)
- Toolbox 2 - Collect with Confidence (half day)
- Toolbox 3 - Understanding Credit Risk (half day)
- Toolbox 4 - Practical Introduction to Insolvency (full day)

Pricing from \$175.00 per participant – see website or call the office for more details.

Recognition: showcasing member professionalism

AICM members are entitled to use the post-nominals MICM, signifying their commitment to professional excellence and attainment of high professional standards. Members who have distinguished themselves through service to AICM and the industry may be awarded life membership or fellowship of the association, entitling them to use the post-nominals LICM or FICM, respectively.

AICM also offers long-standing members who complete a training and assessment series the senior credit management qualification Certified Credit Executive, which is unique to AICM members.

To earn the CCE designation, members must hold the MICM designation for a minimum of one year, complete 100 hours of training, study or CPD approved by the AICM board, pass an online exam, and submit an essay on a set topic.

The achievements of AICM members are also recognised and celebrated through annual awards including Young Credit Professional, Credit Team of the Year and Pinnacle Awards.

Find out more:

- [Membership](#)
- [Certified Credit Executive](#)
- [Young Credit Professional Award](#)
- [Credit Team of the Year](#)
- [Pinnacle Awards](#)
- [Women in Credit](#)
- [Student of the Year](#)



Connection: making your job easier

AICM exists for members, and one of the central goals is to make it easier to be a better credit manager and build a successful career. Alongside training and CPD, AICM offers valuable networking opportunities through which members share their expertise and learn from their peers, lobbies on behalf of the industry to keep check on the regulatory burden, provides resources including an online journal and a monthly e-newsletter to keep members informed of best practice and industry updates and aggregates credit management. AICM is also a sponsor of the Credit Network Forum, where credit managers can connect with their peers for advice and ideas.

Find out more:

- [Credit Management in Australia journal](#)
- [Enewsletter](#)
- [Upcoming member events](#)
- [Credit Network Forum](#)

Membership

AICM is focused on improving the credit industry by providing useful, practical information and guidance to members, which helps them to meet the high professional standards that the AICM sets and upholds.

Members have access to a range of training and CPD events and resources that have been developed specifically for the credit industry, including the annual National Conference and a forum for networking with peers and sharing their expertise.

Individual Membership

AICM members are entitled to use the post-nominals MICM and, after one year of membership, able to work towards the Certified Credit Executive qualification through CPD activities and assessment. Members are also eligible to be elected to their relevant Division Councils.

Applicants are assessed by AICM on an individual basis, based on the information provided in the application and assessment forms.

First-year membership fees include an annual subscription of \$355.00 and a non-refundable application fee of \$60.00. The annual renewal fee for 2018-19 membership year is \$355.00.

Benefits of membership include:

- Use of post-nominals MICM
- Discounted rates for attendance of AICM CPD events, seminars and conferences
- Eligibility to apply for Certified Credit Executive status, and to work towards fellowship (FICM) and life membership (LICM)
- Access to the members section of the AICM website
- Access to *Credit Management in Australia*
- Discounted member rates for qualification-based training run by AICM, including Certificate III, Certificate IV and Diploma
- Eligibility to stand for election to Division Councils
- Attendance and voting at AICM AGMs
- Online AICM resource centre

To apply for membership, fill out the membership application form and membership assessment forms found from page 12.

Pro-rata rates

These rates commence 1 October 2018 and are valid to 30 June 2019.

Our Membership year runs from 1 July to 30 June and new member fees are calculated on a quarterly pro-rata basis.

% of fee	75%	100%	75%	50%	100%
All rates include GST	Join Month				
	April, May, June 2018	July, Aug, Sept 2018	Oct, Nov, Dec 2018	Jan, Feb, March 2019	April, May, Jun 2019
New individual member	\$ 415.00	\$ 415.00	\$ 311.25	\$ 207.50	\$ 415.00
Group up to 10	\$ 1,300.00	\$ 1,300.00	\$ 975.00	\$ 650.00	\$ 1,300.00
Group up to 20	\$ 2,400.00	\$ 2,400.00	\$ 1,800.00	\$ 1,200.00	\$ 2,400.00
Group up to 50	\$ 3,700.00	\$ 3,700.00	\$ 2,775.00	\$ 1,850.00	\$ 3,700.00
Membership expiry	30 June 2019	30 June 2019	30 June 2019	30 June 2019	30 June 2020

Employer-sponsored membership

For the full benefits of membership at discounted rates, employers can sign up any number of their staff.

Additional benefits for the employer include:

- Significant savings on costs of membership
- Improvement of the credit management maturity of the company
- Incentives for staff retention
- Simplified access to expert knowledge through AICM resources
- Improved education of employees through discounted attendance of AICM meetings, seminar and formal training

[Find out more](#) about employer-sponsored AICM membership, or [contact AICM](#).

Retired membership

Retired membership allows AICM members who are no longer working full time to keep in touch with industry developments and continue to have access to AICM resources, events and training.

As well as satisfying the criteria for membership, retired members must be:

- Over 60 years of age
- Been AICM members for the past 10 consecutive years
- No longer employed.

A retired member has full member rights, can use the post nominals of MICM and be elected and vote on council. If the retired member holds CCE status at the time of retirement they continue to hold that membership without the need to recertify providing they remain retired.

For the 2018-19 membership year the retired member rate is \$60.00 inclusive of GST.

[Find out more](#) about retired membership or [contact AICM](#).

Student membership

Student membership is available to full time students who are not employed. We encourage students who are interested in credit to become involved and understand the credit profession.

Student members must be:

- Aged under 30
- Demonstrate full time studies through the holding of a student identification card
- Be studying a credit or business related course

A student member has full member rights, can use the post nominals of MICM and be elected and vote on council.

For the 2018-19 membership year the student member rate is \$60.00 inclusive of GST.

[Find out more](#) about student membership or [contact AICM](#).

Employer Sponsored (Group) Membership

The program offers employers the opportunity to enroll multiple employees as members of the AICM at a discounted rate. The more members, the greater the discount from the standard cost of \$415.00 for a new member.

Benefits of the Program - To the company

- Significant savings on individual membership
- New member administration fee is waived
- Elevate the credit function of the company by having all credit staff as AICM members
- Enhance the company's status as "Employer of Choice" by supporting staff to be AICM members
- Improve staff retention
- Improved education of employees through attendance at network meetings, seminars, formal training and knowledge gained from magazine articles

Benefits of the Program - To the individuals

Full benefits of membership including:

- Use of post-nominals "MICM"
- Attend AICM events, seminars and conferences at member rates
- Gain eligibility to apply for Certified Credit Executive status
- Access the members section of the AICM website
- Receive complimentary copies of *Credit Management in Australia*
- Receive discount member rates for qualification based training run by the AICM e.g. Cert. IV in Credit Management
- Being eligible to run for office
- Attend and vote at AGMs

Costs (all amounts include GST)

- 4 -10 employee members at a cost of \$1,300
- 11 -20 employee members at a cost of \$2,400
- 21 -50 employee members at \$3,700
- > 50 employee members by arrangement

EXAMPLE	Individual Membership fee - total	New member admin fee	Total based on individual fees	Employer Sponsored Discount program	Cost Per member	Total Savings
Single Member	\$355.00	\$60.00	\$415.00			
4 members	\$1,420.00	\$240.00	\$1,660.00	\$1,300.00	\$325.00	\$360.00
10 members	\$3,550.00	\$600.00	\$4,150.00	\$1,300.00	\$130.00	\$2,850.00
11 members	\$3,905.00	\$660.00	\$4,565.00	\$2,400.00	\$218.18	\$2,165.00
20 members	\$7,100.00	\$1,200.00	\$8,300.00	\$2,400.00	\$120.00	\$5,900.00
30 members	\$10,650.00	\$1,800.00	\$12,450.00	\$3,700.00	\$95.00	\$8,750.00
50 members	\$17,750.00	\$3,000.00	\$20,750.00	\$3,700.00	\$74.00	\$17,150.00

AICM members will retain their membership should they leave their place of employment however the employer will be entitled to replace the employee member for the remainder of the year. Interested? For more information email the AICM National Office aicm@aicm.com.au or call 1300 560 996.



Section 1 – Personal Details for Database and Communications

Mr Ms Mrs Miss Other:..... Given Name: Surname:

Name to appear on all Correspondence (preferred name): Date of Birth:

Home Address: State: Post Code:

Mobile: Home Ph: Home Email:.....

Organisation/Company Name (in full):

Business Mailing Address: State: Post Code:

Business Ph: Business email:.....

Job Title: Industry:.....

Manager/Supervisors Name - opt: Please indicate if you do not wish AICM to contact Manager/Supervisor: Y N

Preferred Mailing Address: Home Business Preferred form of notification for events: Email - Business Email - Home

Section 2 – Privacy Statement

The Australian Institute of Credit Management (AICM) is committed to ensuring the privacy of the personal information we collect and that you have provided to us in the course of business. We believe that respect of privacy forms part of the going trust we wish to develop with you.

We would like to send offers for valuable services and products that may be of interest to you.

Generally, when providing good and services to our members/students we collect personal information directly from the individuals where reasonable and practical. We may also collect information about you from other sources such as publicly available sources of information. We collect personal information in order to operate our businesses efficiently as well as to provide and market our products and/or services for the benefit of our members.

We may use your personal information to identify and communicate with you, for billing purposes, to enable us to provide requested goods and services, to help us to manage, measure interest and enhance goods and services we provide to you, to develop and market goods and services that we consider may be of interest, unless you advise us not to do so.

We may disclose your personal information to third parties where it is necessary to enable us to provide a product or service. We may disclose your personal information to nominated personnel and office holders within AICM, nominated representatives of the individual, other companies or individuals who assist us in providing products and services to you, professional services providers and advisors who perform functions on our behalf. Organisations providing professional services to us are required to keep those dealings and personal information provided by us as confidential unless required to disclose such information by statute or law.

You may obtain access to personal information that we hold about you. Upon written request, we will provide access to your personal information, except in circumstances limited by the Privacy Act or law.

Section 3 – Declaration

I warrant by my signature below that the details provided in this application are true and correct. I hereby apply to be admitted to membership of the Australian Institute of Credit Management and, in support of my application. I herewith submit personal particulars and information. If admitted as a member of the Institute, I agree to be bound by the Constitution and the By-Laws of the AICM. I understand that the Australian Institute of Credit Management is a not-for-profit company limited by guarantee and that guarantee is limited to two dollars (AUS\$2.00).

Signature of Applicant:..... Date:.....

Section 4 – Payment Options (please check box)

Add me to my employer’s group membership Pay using credit card Invoice me



Mr Ms Mrs Miss Other:..... Given Name: Surname:

IMPORTANT NOTICE

To enable AICM to assign the appropriate level of membership and to assist you with your Certified Credit Executive (CCE) qualification, it would be appreciated if you would complete this form. There are a number of CCE points which can be awarded to you on joining AICM. To avoid you completing the information already detailed in your Resume, please supply a **COPY OF YOUR RESUME AND QUALIFICATIONS WITH THIS APPLICATION and we will assess the information for you.**

Section 1 – Employment History and Work Experience

Total number of years working in the credit industry: Years Total number of years acting as a manager/supervisor: Years
Organisation/Company Name (in full):
Business Mailing Address: State: Post Code:
Business Phone: E-mail Address:
Title of position held Number of years in that position:.....
Percentage of day spent doing credit duties: % Number of people supervised: Value of receivables ledger: \$

Section 2 – Employer Sponsored Training and Education Courses Attended

Date	Course Title	Venue	Number of Hours/Credit Content
Date	Course Title	Venue	Number of Hours/Credit Content
Date	Course Title	Venue	Number of Hours/Credit Content

Section 3 – Professional Accreditation and Qualifications Attained

Date	Course Title	Learning Institution Attended	Units Completed/Qualification Attained
Date	Course Title	Learning Institution Attended	Units Completed/Qualification Attained
Date	Course Title	Learning Institution Attended	Units Completed/Qualification Attained

Section 4 – AICM CCE Accredited Courses and Qualifications Attained

Date	Course Title	Venue	CCE Points Attained
Date	Course Title	Venue	CCE Points Attained
Date	Course Title	Venue	CCE Points Attained

Section 5 – Declaration

I warrant by my signature below that the details provided in this application are true and correct. I hereby apply for membership classification within the Australian Institute of Credit Management and in support of my application I herewith submit personal particulars and information. If admitted as a member of the Institute, I agree to be bound by the Constitution and the By-Laws of the AICM.

Signature of Applicant: Date: