

Monthly Credit Risk Insights by Alares

Hi Colleague,

Insolvencies continued to increase in March, again peaking at the highest monthly level seen in many years. Small business restructuring (SBR) appointments spiked in March, driven in large part by the ATO's debt recovery efforts.

Key highlights in March -

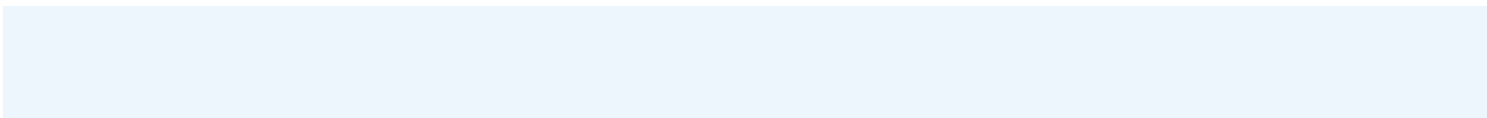
- Insolvencies more than 50% above pre-COVID levels.
- Significant spike in small business restructuring appointments.
- The big four banks remain vigilant in their Court recoveries.

If you have specific credit risk concerns about your customers or suppliers, please get in touch, we will be happy to help -

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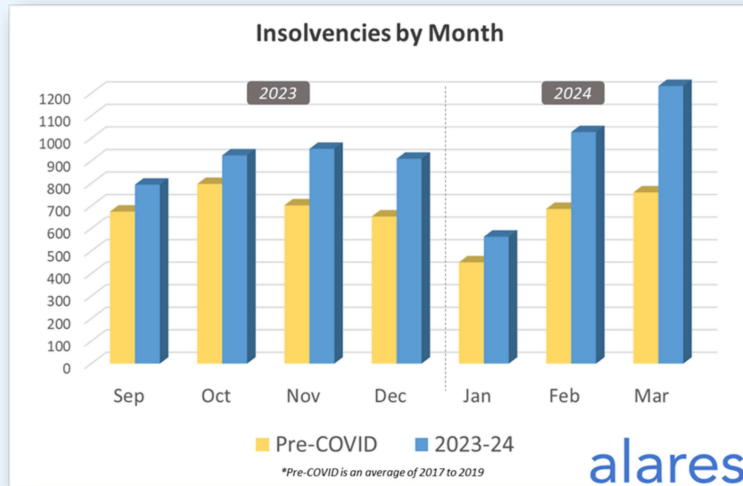
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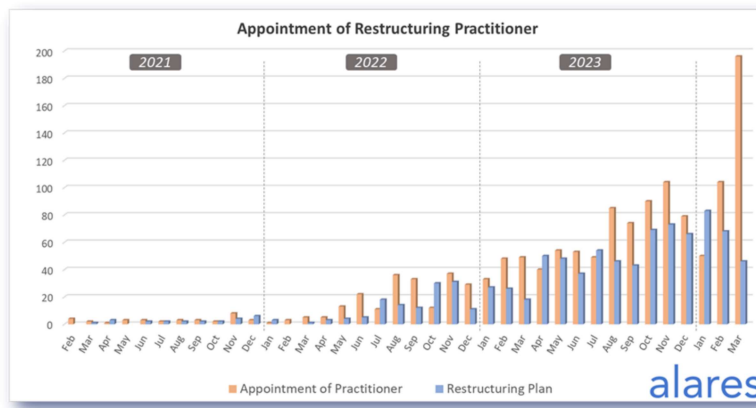
Insolvencies in March peaked at more than 50% above pre-COVID levels

March marked the highest number of monthly insolvencies in many years.



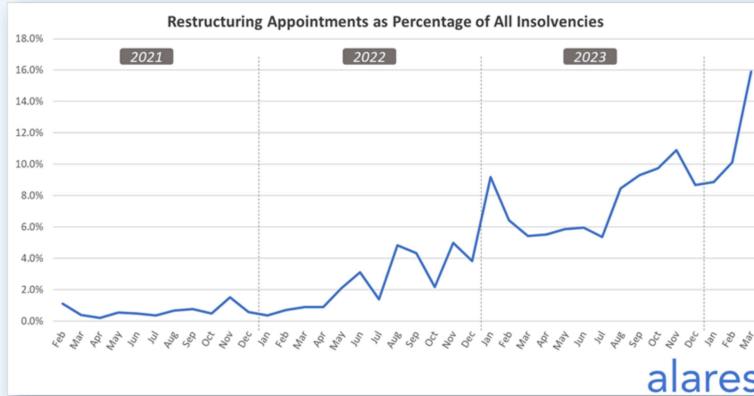
Small business restructuring appointments spiked in March, amid mounting pressure from the ATO

As the ATO continues to disclose overdue tax debts, as well as issuing director's penalty notices and warning letters, more small business owners are turning to the SBR process for relief.



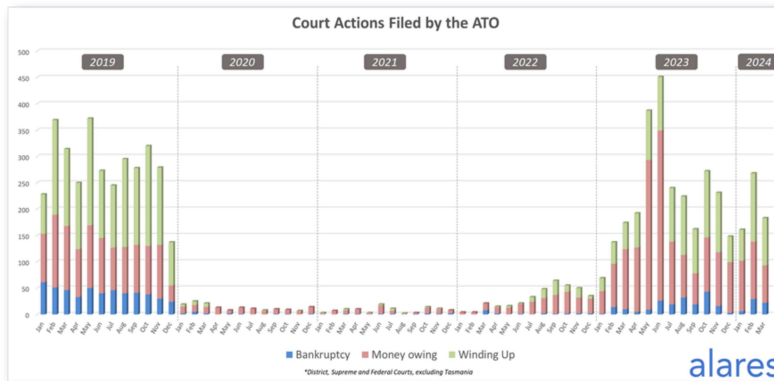
SBRs continue to account for a growing percentage of all insolvencies

SBRs in March accounted for ~16% of all insolvency appointments.



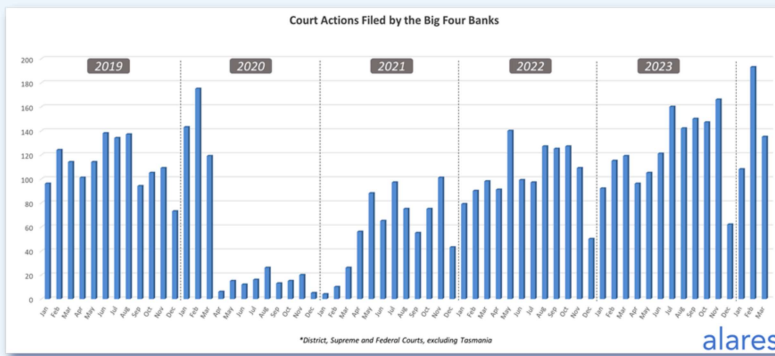
The ATO remains active in Court recoveries

In addition to director's penalty notices and disclosing business tax debts, the ATO remains active in Court recoveries.



Similarly, the big four banks remain vigilant with Court recoveries

Court actions filed by the big four banks in March remained above historical monthly levels.



Alares provides critical due diligence information that is **NOT** captured by other providers.

For better **insights** into credit risks impacting your **customers** and **suppliers**, please get in touch -

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