



DISCLOSURE DEMONS

There is an obligation on each party in Family Law cases to make a full and frank disclosure of their financial position. This is set out in Chapter 13 of the *Family Law Rules 2004*. This assists parties to ensure that any property settlement includes all assets, liabilities and financial resources of the other party.

Each party is required to disclose:

- All sources of income;
- Property including motor vehicles;
- Stocks, shares and investments;
- Interest in any businesses;
- Superannuation interests;
- Liabilities including personal loans and credit card debts;
- Any other personal property or debts in their name solely or with any other person and
- Any other asset which may have an interest.

The law also requires each party to disclose information in relation to the disposal or acquisition of any property that was made in the year immediately before separation or since the final separation of the parties.

If your spouse does not comply with their duty to make full and frank disclosure, the Court may later dismiss part of their case, order costs against them or find them guilty of contempt of court. You can issue subpoenas where disclosure is not voluntarily forthcoming.

In circumstances where you and your spouse enter into Orders or a Financial Agreement and you later find that your spouse had an asset that was not disclosed at the time of entering into the Orders or Agreement, you can apply to the Court to have that property settlement set aside. If this occurs, the Court may then re-decide the property matter based on the assets that you and your spouse currently own.

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