

How can I get my bankruptcy annulled?

What is an annulment?

An annulment is a cancellation of a bankruptcy. An annulment can be granted by the Official Assignee or the Court where:

- You should not have been adjudicated bankrupt; or
- You have fully paid or satisfied all your debts and that the Assignee's fees and costs
- There has been a substantial change in your financial circumstances since the date of adjudication; or
- The Court has approved a composition.

When can I apply?

An annulment application can be applied for at any time during bankruptcy.

How do I apply?

An application for annulment is made either to the Official Assignee or the High Court.

What is a composition?

A composition is an agreement reached with your creditors to repay all or part of your debts. Your creditors must agree to the composition at a meeting of creditors and then this must be formally approved by the High Court. Upon confirmation by the Court the bankruptcy is annulled.

Will the Official Assignee advertise my annulment?

The Official Assignee will advertise your annulment in the New Zealand Gazette as soon as practicable. Your annulment will also be published on the Public Register.

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Date of Annulment

If the order of adjudication is annulled on the basis that it should never have been made; the annulment will take effect as from the date of adjudication. The record of bankruptcy listed on the National Insolvency Database found on the Insolvency and Trustee Service website will be removed.

If however, the annulment is granted on the other grounds specified above, then the annulment will take effect and the bankruptcy will be cancelled from the date of the order of annulment. The record of the bankruptcy will remain on the National Insolvency Database but the information published will be updated to show that the annulment was granted and the bankruptcy cancelled.