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Media Release: Launch of Major Complex Financial Proceedings List Pilot for financial cases in family law

The Federal Circuit and Family Court of Australia is launching a Major Complex Financial Proceedings List (MCFP List) to more efficiently deal with commercially complex financial family law cases.

Without effective case management, family law cases that involve complicated commercial issues can require the additional and sometimes unnecessary allocation of significant Court resources in dealing with ongoing interim and protracted disputes. These may include disputes about disclosure or discovery, the management of technical or complex expert evidence and disputes concerning interests in trusts or other corporate structures.

The purpose of the MCFP List will be achieved by strict timetabling, early dispute resolution, and intensive case management.

The new List will manage family law matters involving complex financial disputes where the value of net asset pool is over \$20 million.

The MCFP List commences on 1 October 2021 and will operate as a pilot program in the Melbourne, Sydney and Brisbane registries of the Court. Cases in other registries that meet the criteria for the List may be included if they are appropriate to be heard and managed electronically.

The Chief Justice, the Hon Will Alstergren, said that the Pilot of the MCFP List is one of many initiatives that the Court has implemented to improve case management in the family law system:

"The Court acknowledges that matters that involve high net property pools and include complex financial or commercial issues have often required numerous court events and generated significant costs to the parties. The Court is committed to ensuring these disputes are resolved in a timely manner and at a cost that is proportionate to the complexity of the matters in dispute."

"The MCFP List aims to ensure that complex financial matters are dealt with more efficiently and consistently by providing specialised case management that is tailored to the needs of the case."

"Proper management of these complex cases will ensure efficient use of the Court's resources. This will benefit other urgent and priority cases that also need to be heard in a timely manner." Chief Justice Alstergren said.

More information on the Pilot is available in <u>Family Law Practice Direction – Major Complex Financial Proceedings List</u>.

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