

# insolvency practitioner

## IPA Annual Dinner 13 September 2012

Plasterers' Hall  
One London Wall  
London EC2Y 5JU

## IPA Events

The President and Council are pleased to announce the following events:

### Students' Lunch with the President:

(by invitation to Member Firms)  
11 September (London)

**CPI+:** 12 September (London);  
19 September (Manchester);  
16 October (Edinburgh).

### Insolvency Professionals Networking drinks:

12 September (London),  
19 September (Manchester).

**Annual Dinner:** 13 September (London).

### New IPA Practitioner Introduction to Regulation:

21 September (London); 1 October  
(Birmingham); 22 October (Manchester).

**Regional roadshows:** 2 October,  
Birmingham; 8 October, Bristol; 16 October,  
Edinburgh; 18 October, London; 23 October,  
Manchester; 31 October, Leeds.

**Regulatory Committee Update:** (by invitation)  
15 November (London)

**IPA Personal Insolvency Conference:**  
29 November 2012 (Manchester).

See inside for further details of forthcoming events. If you would like to attend an IPA Event please contact Nikki Haggis - [events@ipa.uk.com](mailto:events@ipa.uk.com) at the Secretariat.

## Self Certifications and their function in Better Regulation

The February 2012 edition of *Insolvency Practitioner* featured an article detailing the origins, and evolving role of self certifications within the IPA's Better Regulation Regime.

IN A FURTHER DEVELOPMENT, the Regulatory Liaison Group ("RLG") recently undertook a review of the self certification process to assess whether the Better Regulation principles of proportionality, accountability, consistency, transparency and targeting were being serviced effectively. Following on from that review, in March 2012 the IPA Council approved some changes to the self certification process with immediate effect.

### Recent Change to the Process

Until recently, all Insolvency Practitioners ("IPs") subject to the annual self certification regime were required to complete the self certification of conformity disclosure document and provide supporting documentation on all cases selected for review at the IPA. Under the new procedure, IPs are still required to review fully all of the cases selected for self certification and submit the disclosure document summarising any issues they have identified on each case, but the Secretariat now has discretion to require

supporting documentation for some, rather than all, of the cases selected. Typically, IPs will be asked to provide supporting documents for half of the cases selected. We may, however, extend the scope of our review by asking the IP to provide the supporting documentation on some or all of the remaining cases should our initial review of a self certification submission highlight areas that require further consideration.

Additionally, since many appointments are made jointly between two or more IPs, members should consider whether they are the 'lead' office holder of all of the cases selected for their annual self certification review. Currently, the data held by the IPA identifies all appointments held by an IP but not whether they have the day to day responsibility for those appointments. The IPA is currently working towards capturing such information. In the meantime, should you receive a self certification request for a case where the IP is not the lead office holder, you should contact the IPA's monitoring team so that an alternative case can be selected. [continued on page 5](#) ↗

## IPA's Personal Insolvency Conference: "Champions in Personal Insolvency"



**29 November 2012**

**Manchester City FC, Etihad Stadium,  
SportCity, Manchester M11 3FF**

SAVE THE DATE for the IPA's third annual Personal Insolvency Conference, which promises to be an extremely topical and enlightening event.

Booking contacts: Nikki Haggis:  
020 7397 6438 or [events@ipa.uk.com](mailto:events@ipa.uk.com)

## News in brief

We are delighted to report that **Harry Arthur**, who was IPA Chairman in 1975-76, celebrated his 100th birthday in May; Mr Arthur tells us that 45 guests travelled from four continents to be with him! Mr Arthur attended the IPA's 50th anniversary dinner last September.

**A nationwide initiative** designed to help professionals who have personal contact with people in debt to detect any mental health problems or suicidal tendencies – and how to signpost them to medical help – has been launched by the Campaign for Awareness of Mental Illness Among Debtors (CAMIAD) and the Cheshire and Wirral Partnership NHS Foundation Trust (CWP). IPA IP Diane Dunion is a member of the CAMIAD Steering Group, which is planning to hold its next one-day training course on 10 October at Ellesmere Port. Training courses will also take place in the future in Oxford, Stoke on Trent, and Hartlepool. Further information may be obtained from CAMIAD's PR Officer, Peter Harris [harris@libracom.u-net.com](mailto:harris@libracom.u-net.com).

### Dr Richard Judge

joined The Insolvency Service as its new Chief Executive on 30 July. Dr Judge was previously Chief Executive of Cefas (Centre for Environment, Fisheries & Aquaculture Science), an agency of the Department for Environment, Food and Rural Affairs, for five years.



**HMRC National Insolvency Unit (NIU)** in Liverpool has moved to: 5th Floor, Regian House, James Street, Liverpool L75 1AD.

New Insolvency Helpdesk numbers are 0151 242 8276 & 0151 242 8953; the new fax number is 0151 242 8267

**Insolvency & Rescue Awards 2012:** IPA Chief Executive, David Kerr, will once again join the judging panel in respect of the awards to be made at the ceremony on 10 October.

**Forthcoming conferences:** Secretariat staff have been invited to speak at Insolvency Today's Annual Conference 2012 on 10 October (London); NARA's Introduction to the RPR examination, Part 1 on 17 October (London); DRF Conference 2012 on 1 November (Manchester); R3 Personal Insolvency Course on 20 September (Bristol), 23 October (London), 15 November (Huddersfield).

# Gerry Weiss 1923-2012

GERRY WEISS, who died on 28 May 2012, was a very significant influence within the IPA from its earliest days. He attended the inaugural, April 1961, "Meeting of Accountants who specialise in Insolvency matters", the forerunner of the Insolvency Practitioners Association, and served as IPA Chairman in 1967-68. In the following years he was a member of most of the committees and his technical advice was in constant demand from the IPA, fellow members and Government.

Gerry was born in Berlin in 1923 and came to London with his parents in 1933 to escape the growing anti-semitism in Germany. After World War 2, having obtained a Bachelor of Commerce degree from the University of London, he qualified as a Chartered Accountant in 1947. He subsequently joined Peat Marwick Mitchell (now KPMG) and in 1952 was persuaded to join W.H.Cork Gully by its senior partner, Kenneth Cork, from whom (and from whose brother, Norman Cork) Gerry absorbed the fundamental principles of insolvency law and the techniques for handling complex cases and conducting creditors' meetings. Kenneth wrote in his memoirs that Gerry joined at £100 per year less than his Peat's salary; however, Gerry went on to become his insolvency partner in 1954.

He spent the rest of his career with Cork Gully, which merged with Coopers & Lybrand in 1980. He retired in 1989.

Throughout the 1960s and 1970s Cork Gully was the pre-eminent insolvency firm in London. Gerry was involved in most of the major assignments, often supervising any litigation (for example, Vehicle & General, Stern Group, Rolls Razor). At a time when there were many doubtful motor insurance companies the government closed 13 of them and appointed Gerry as Special Manager to 12.

In 1977 the President of the Board of Trade invited Kenneth Cork to chair a Review Committee on Insolvency Law and Practice; Gerry, whom Kenneth co-opted to the committee, was heavily involved in drafting the resulting "Cork Report", not least because of (by now, Sir) Kenneth's many commitments. Gerry's later colleague at Cork Gully, David Graham QC, was also co-opted, and prepared chapter 4 of the report. After five years of evidence taking and deliberation the committee's report was published in 1982 and influenced much of subsequent insolvency legislation, in particular the Insolvency Act 1986, having recommended a "rescue culture" and the professional regulation of private insolvency practitioners. It should still be required reading for anyone entering the profession for its summary of the legislation and its clarity in setting out the recommendations!

Internationally Gerry was a major influence on the profession. Since the 1970s he served on a series of committees attempting to persuade European Governments to harmonise some of their insolvency legislation. He was on the first Council of the AEPCC, the predecessor to INSOL Europe, and was



**"Throughout his retirement Gerry regularly supported IPA functions, and gave an address at the 50th anniversary reception in April 2011."**

appointed its President in 1995/96. Gerry was also involved with INSOL International from its foundation in 1981, initially acting as Honorary General Secretary. In 1995 he was awarded INSOL's Scroll of Honour for all his work with INSOL including many years' service on its Council.

In 1955 the dancers of the London Festival Ballet (now known as the English National Ballet) were stranded in New York with no funds to return home. Gerry managed to organise their repatriation, became a fan, and continued for the rest of his life to be involved with the administration of ballet, serving as a Trustee and Chairman of the company. Gerry's great appreciation of ballet led to his becoming a founder member of the Dancers' Career Development charity that helps dancers who have come to the end of their dancing career, as well as to his Trusteeship of the Royal Ballet Benevolent Fund, and to his friendships with many of the leading dancers of the twentieth century, including Anton Dolin, Alicia Markova, and Beryl Grey. Gerry encouraged insolvency practitioners to support arts organisations by becoming a Trustee.

Throughout his retirement Gerry regularly supported IPA functions, and gave an address at the 50th anniversary reception in April 2011. His contribution to the IPA and the wider profession worldwide was enormous. He will be remembered with deep respect and affection by all who knew him.

Ruth, his wife for 60 years, gave him huge support in both the insolvency and ballet fields and we send her our deepest sympathy. ■

*Obituary of Gerry Weiss by Ian Bond, IPA President 1990-92*

# e-creditors' meetings – a way forward

The idea of e-creditors' meetings (and by that I mean holding the creditors' meetings solely online) where creditors attend the meeting remotely is an attractive proposition. One immediately thinks, in relation to large creditors' meetings, that a considerable cost saving could be made to the creditors by, for example, no longer needing to hire premises to hold them (one might remember, for example, in the early 1990s when Alexandra Palace was hired to hold one of the large creditors' meetings in the administration of Polly Peck at an expense). Why not instead simply hold the meeting in a chat room specially designed for that purpose? Any speeches could be broadcast live on video link or other such media, and then any votes taken by electronic vote when the resolutions had been put forward on screen. After all in these days of electronic and social networking one has webinars (seminars held via the internet) – why not electronic meeting rooms for creditors? Simply log on and away the meeting goes at the appointed time, and it could all be achieved with a great deal less expense than previously. In relation to cross-border insolvency it could be a very useful tool, saving on travel costs, as well as a tool for the much smaller insolvencies.

Recent amendments to the Insolvency Act 1986 ("the Act") and the Insolvency Rules 1986 ("the Rules") now allow for such remote attendance at creditors' meetings which are held in accordance with the Act. Section 246A of the Act, which governs remote attendance at meetings, applies to all creditors' meetings summoned under the Act or the Rules or to any meeting of the members or contributories of a company summoned by an office holder under the Act or the Rules, other than a meeting of the members of a company in a members' voluntary winding up. The exceptions to remote attendance at meetings are where the company is being wound up in Scotland or a receiver is appointed in Scotland under section 51 of the Act in which case the above section does not apply. The section was inserted into the Insolvency Act 1986 by the Statutory Instrument 2010/18 article 3(1) as from 6th April 2010 (with

retrospective effect), and removes any doubt that a "meeting" under the Act or the Rules may now take place without the physical presence of the creditors, members or contributories. The meeting could take place by video link, telephone conference or by electronic means.

Section 246A of the Act allows for such an e-creditors' meeting to be summoned where the person summoning the meeting ("the convener") considers it appropriate. The meeting may be conducted and held in such a way that persons who are not present together at the same place may attend it (section 246A(3)). A person is considered to attend the meeting if he or she is able to exercise any rights which he or she may have to speak and vote at the creditors' meeting. The Act requires that when speaking the arrangements must be such that the person speaking is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting. So clearly online arrangements must be such as to allow a creditor to speak so as he or she is heard by all the other persons present at the meeting.

For the purposes of Section 246A of the Act a person is considered as able to exercise the right to vote when that person is able to vote, during the meeting, on resolutions put to the vote at the meeting and that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting. When holding a meeting remotely in this way the convener of the meeting, who will generally be the office holder, is under a statutory duty to make whatever arrangements the convener considers appropriate to enable the attendees to the meeting to exercise their right to speak or vote and to ensure identification of those attending the meeting and the security of any electronic means used to enable attendance.

There is some scope for the discretion of the convener of the meeting where it is unnecessary or inexpedient to specify a place for the meeting and the requirement to specify a place can be



by Susan Brown

satisfied by specifying the arrangements the convener proposes to enable persons to exercise their right to speak and vote. However where with not less than 10 per cent in value of the total voting rights of all of the creditors or contributories, or members in the case of a meeting of members, a creditor, contributory or member requests the convener to specify a place for the meeting the convener of the meeting is under a statutory duty to specify a place for the meeting. So if a creditor wants the meeting place specified then he must have at least 10 per cent of the total voting rights.

The above provisions, which allow for remote attendance, apply equally to any meetings of the members or contributories of a company summoned by a liquidator, an administrator, administrative receiver, provisional liquidator, or the nominee or supervisor of a voluntary arrangement.

In conclusion, this development of insolvency legislation is to be welcomed and shows that the legislation has now finally caught up with the internet age which is much for the betterment of the creditors financially - which can only be good news for them! ■

## Susan Brown

Susan Brown is a barrister of 23 years call who practises in corporate and personal insolvency law at the Chambers of Sir Tony Baldry at First Floor 1 Essex Court Temple London EC4Y 9AR. If you have a query then please contact Susan on 0207 936 3030 or send an e mail to [sbrown@1ec.co.uk](mailto:sbrown@1ec.co.uk).

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## It's a Knockout



On 17th July the Insolvency Professionals Networking Committee held its annual It's a Knockout event at Millwall Football Club. The event was very well attended, attracting over 130 contestants, with participants from Baker Tilly, Grant Thornton, FRP Advisory, Mazars, Duff and Phelps, SFP, HW Fisher, Edward Symmons, DLA Piper, Clyde & Co, Deloitte, and Cobbetts, with 1st prize going to DLA Piper. Following the event there was a business card draw carried out by the evening's main sponsor, Insolvency Risk Services. We would also like to thank Winterhill Largo for their support of the event.



Below: Team DLA Piper

# Personal Insolvency Update

## Protocol IVAs

New Standard Terms & Conditions were issued in July and are available under the "Regulation and Other Guidance" tab in the Members' Area of website. The IVA Standing Committee for standard consumer (Protocol) IVAs held its most recent meeting at the IPA's offices in July. It updated its terms of reference and expanded its membership. It also considered a number of current issues, including PPI claims (see below). Its next meeting will be held at the IPA on 27 November. If you have any concerns about the operation of the Protocol, then please feed these through to David Kerr ([dak@ipa.uk.com](mailto:dak@ipa.uk.com)), who sits on the IVA Standing Committee.

## 'Mis-sold' PPI

A number of issues have arisen in relation to these claims, including:

- Whether a claim is an 'asset' in a bankruptcy? (see The Insolvency Service article <http://www.bis.gov.uk/insolvency/personal-insolvency/ppi-mis-selling-claims-and-bankruptcy>)
- Whether a claim is an 'asset' in an IVA?
- What an IP acting as Supervisor is expected to do by way of actively pursuing such an asset, and how that decision might be affected by likely set-off by a lender?
- Where the costs fall to be paid and by whom?

More questions than answers, but we would be interested to hear of your experience in dealing with these claims, any practical problems you may have encountered, the extent to which creditors or their representatives may be pressing for recoveries, and any points on which you feel it would be helpful to have guidance.

In the meantime, a practical and commercial approach will need to be taken on materiality, set-

off/collectability, timescale etc., possibly taking soundings from (non-conflicted) creditors. Managing the debtor's and creditors' expectations will be key to avoiding complaints on the subject. As with Paymex, to some degree a case-by-case approach will be necessary, and an IP will be expected to document decisions taken.

Going forward, there will undoubtedly be a growing expectation for Nominees/Supervisors to anticipate these potential realisations and make express provision for them in proposals. IPs should ensure that they are familiar with the issues and adequately cover off the point at the Nominee stage, to ensure SIP 3 compliance. We may cover the issue in more detail in a subsequent edition.

## Reports of creditors' meeting

Another issue raised at the IVASC recently was a concern from some creditors that they are not always receiving timely reports of the outcomes of meetings. There was a reminder on this in Article 44 of Dear IP 53 in March 2012. In cases involving interim orders, the requirement is to send a copy of the Chairman's report to the Court. In other cases, those who were sent notice of the meeting should be given notice of the result of the meeting; a copy of the Chairman's report (which has to be produced in any event) will suffice for this purpose. It must be sent within 4 business days.

## Conference

The IPA's third annual Personal Insolvency Conference will be held this year on 29 November in Manchester, and we will of course be covering a range of topical issues including some of the above. Make a note of the date in your diary if you are involved in this sector – you need to be there!



## Recent Committee Appointments

KIRSTIE PROVAN of Begbies Traynor has joined the Investigation Committee. In the consultation arena, Stephanie Wright of MLM takes a seat on the Personal Insolvency Committee and Michael Sanders of MacIntyre Hudson will participate in Corporate Consultation. Elsewhere, Martin Ellis of Grant Thornton and Nicky Fisher of Herron Fisher have joined the Member Services Committee; Nigel De'Ath of PwC is appointed to Practice Guidance & Ethical Standards, and Lloyd Hinton of Marriotts Recovery joins the Insolvency Practitioner Editorial Board with Vice-President and Deputy Vice-President Charles Turner and Mark Fry respectively. We also have some new faces in Examinations & Training, where Stuart Jary of FRP Advisory moves from the Personal Insolvency Committee and is joined by Hemal Mistry of Mistry Associates and Myles Jacobson of Streets, both of whom are welcomed as newcomers to IPA committees.

We say a big thank you to those who have retired from our committees this year – in particular Rob Palmer from long service on IC, Past President Patrick Brazzill from the Editorial Board, and former Director General Peter Joyce from Personal Insolvency.

We are hugely grateful for the time and commitment that members make to help the IPA, and through it the profession, to ensure that both have a voice reflecting members' needs and aspirations, maintaining standards, providing relevant services and of course fulfilling our regulatory obligations in the public interest. Uniquely, the IPA provides a platform for involvement in a wide range of committee functions; in addition to those mentioned above, Membership & Authorisation deals with licence applications and monitoring reports, and Constitution and Finance do what it says on the tin! To refresh and update the committees, we review membership and make new appointments every year; if you are interested in becoming involved, please contact the Chief Executive David Kerr in the first instance on [dak@ipa.uk.com](mailto:dak@ipa.uk.com).



## New Insolvency Rules

NICK HOWARD, Director of Policy at The Insolvency Service, has announced recently that a consultation draft of the new Insolvency Rules (which will replace the 1986 Rules) will not be published this summer after all. Although the drafting lawyers are nearing completion of the draft, incorporating many comments that were made by the Focus Group established last year, insolvency legislation is to be reviewed as part of Government's Red Tape Challenge programme in the coming weeks, and it will be important to take into account any comments made as part of this process in the Insolvency Rules project. It is now anticipated that the consultation on the new Rules will not begin until 2013, and that they will not come into force before October 2014.

# Self Certifications update

*continued from front page*

## ➤ The Current Selection Process

Members will be aware from our February 2012 article that the number of cases requested for self certification corresponds to an IP's risk profile, i.e. the higher the risk, the greater the number of cases selected for review. There are other factors which may impact upon the number of cases selected, such as volume of appointments held or specialisms. The information taken into consideration when making an assessment as to the risk profile of an IP and, therefore, the number of cases to self certify, includes the following:

- Outcomes of previous inspection visits/self certifications
- Bordereau trends/Case progress reports
- An IP's case portfolio/historical issues of a systemic nature
- The IP's firm's risk profile
- Industry risks e.g. The Insolvency Service's high level of scrutiny in relation to pre-packaged administrations
- Regulatory orders/sanctions or disciplinary findings.

For newly qualified IPs who have recently commenced taking appointments, there is often little or no historical data to consider and the number of cases selected will generally be no more than three in the first year of the self certification.

## Waiver of Self Certifications

You may recall from previous articles in *Insolvency Practitioner* that, in recent years, the IPA has introduced a discretionary waiver of the annual self certification requirement. This means that the requirement to submit annual self certifications may be waived in the year of an IP's routine monitoring inspection visit. Therefore, typically in a three year monitoring cycle, an IP might expect one inspection visit and two self certification requests. Accordingly, there would be a maximum of one waiver in a three year monitoring cycle and this would be subject to an IP's risk profile. Those considered as higher risk are likely to be required to submit self certifications every year. Accordingly, the waiver should be considered as discretionary.

The self certification process is an integral part of the IPA's monitoring function. It provides ongoing and regular contact with IPs and is designed to encourage a culture of continuous improvement. Since the introduction of the self certification process in 2005, IPs are, on the whole, becoming increasingly diligent in the reviews that they undertake on their cases. The above changes to the process take this into consideration and allow the IPA to reduce the regulatory burden where appropriate and in line with its risk-based approach. Some IPs may have already noticed a drop in the number of self certifications they are required to complete as a result. ■

# Member Services Committee Update

## New for Students – CPI/CPPI Revision Course

The IPA's new revision course was piloted in May, running in both London and Manchester.

The course was structured as two days' free training: one devoted to personal insolvency and the other to corporate. The personal insolvency day was aimed at both CPI and CPPI candidates. The course comprised a mixture of taught elements (delivered by Nick O'Reilly), individual question practice and working through answers.

Over 100 students attended one or both of the days. Demand for places in Manchester was unexpectedly high, with the course being fully booked within the first two days of bookings being taken. Places were allocated on a strictly "first come, first served" basis and all applicants were offered a place on the London course.

Feedback was obtained via an online survey distributed to delegates after they had sat their examinations. Feedback has been extremely positive with 90% of respondents rating all of the various course elements to be "good", "very good" or "excelled". As for the effectiveness of the programme, an analysis of comparative pass rates will be conducted once the examination results are available at the end of August.

All delegates are invited to join us for a post-results drink, being held in conjunction with the CPI+ events (see IPA Events).

## CPI+ Course

The CPI+ course is a skills-based programme, aimed at insolvency professionals working at the coalface in case administration/management functions. Members are (gently!) reminded that they need to maintain their CPE, irrespective of their licence holding status.

The first half-day session of the event was run on 24th May in London at the America Square Conference Centre and again on 30th May at the Manchester Conference Centre and included (amongst many valuable contributors) presentations by Bill Burch of Compliance on Call on the benefits of good compliance systems in commercial and reputational terms; Karen McConnell, Head of Intelligence Operations at The Insolvency Service on what The Insolvency Service are looking for and how they decide what, in relation to directors' conduct, it is in the public interest to pursue; and a panel debate hosted by our President, Edward Bible of Brethertons LLP, examining topical issues surrounding practitioner fees.

The second sessions are due to take place on 12th September (London) and 19th September (Manchester) and will include sessions by Carl Faulds of Portland Business & Financial Solutions Ltd on selling and professional ethics; Neil Bennett of Leonard Curtis on formulating the

decision to trade a business on; and Andrew Kerr, Head of Regulatory Operations at the IPA, on avoiding complaints.

Limited spaces are still available for the second session and if you are interested in attending, please contact Nikki Haggis – [events@ipa.uk.com](mailto:events@ipa.uk.com).

In conjunction with the Insolvency Professionals Networking Group, we will be inviting delegates to join us for drinks after the events.

## CPI+ Scotland

Following the success of the CPI+ in England, we are running a condensed half-day course in Edinburgh on the afternoon of 16 October. A discount will be made available to those that also book to attend the Regional Roadshow in the morning. For further information and booking contact [events@ipa.uk.com](mailto:events@ipa.uk.com).

## IPA Help Sheets

As part of our continuing commitment to provide our members with resources to assist them in their work, we are reviewing our technical Help Sheets & Checklist of Essential Facts. The current versions can be found in the Members' Area on our website and are also printed in the IPA's Insolvency Practitioners' Handbook.

As a precursor to making these improvements, we have produced an on-line survey for our members to share with us their views: <http://www.surveymonkey.com/s/CQ59D79>

Suggestions for the re-vamp include combining the Help Sheets and Checklist into a single document, automating the documents with hyperlinks to the relevant legislation and SIPs and producing different sheets for different aspects of a case (e.g. pre-appointment work & advice; trading; dividend & closing). The most popular suggestion, with 87% of survey respondents agreeing it would be helpful, is that we produce different sheets for each type of insolvency procedure (a departure from the current structure).

It's not too late to take part in the survey and we would like to thank those members that have already taken a few moments to do so for their valuable input.

## Insolvency Practitioners' Handbook

Following the success of this publication, we are delighted to confirm that we will be producing Edition 2 for publication in January 2013. The publication will be updated with the changes to regulation and guidance that have been issued during the year and will also include our revamped Help Sheets. Members will receive their copies, hot off the press, following their renewal.

If there are any related materials you think it would be helpful for us to include, please contact the handbook editor [alisonc@ipa.uk.com](mailto:alisonc@ipa.uk.com)



## IPA Roadshows

WE ARE PLEASED TO ANNOUNCE details of the IPA Roadshows 2012. The programme will be examining the latest developments on regulatory reforms, feedback from the Investigation Committee, fees and other topical issues.

These meetings are open to all categories of IPA membership and non IPA members and will be chaired by the IPA President Edward Bible. This year's events will provide 3 hours of CPE. They will commence with light breakfast refreshments and conclude with a networking buffet lunch; there will be a small charge for attendance to cover costs (see booking form).

The events will be a good opportunity for us to let you know firsthand about developments at the IPA and in the profession, and for you to meet the IPA President and air views on some issues of the day. They also represent excellent value CPE for members and colleagues. To reserve your place at the roadshow of your choice, please download a booking form from the IPA website.

We are grateful to Corporate Recovery Risks, JLT Specialty Ltd for their sponsorship of these events.

### Locations, Dates & Times: Registration: 08.45 – 09.15

|                   |                           |
|-------------------|---------------------------|
| <b>Birmingham</b> | Tuesday 2 October 2012    |
| <b>Bristol</b>    | Monday 8 October 2012     |
| <b>Edinburgh</b>  | Tuesday 16 October 2012   |
| <b>London</b>     | Thursday 18 October 2012  |
| <b>Manchester</b> | Tuesday 23 October 2012   |
| <b>Leeds</b>      | Wednesday 31 October 2012 |

**Booking contacts: [events@ipa.uk.com](mailto:events@ipa.uk.com)  
Tel 020 7397 6438 Fax 020 7623 512**



## Secretariat Boardroom

The facilities in the boardroom at Valiant House have been improved recently and now include a table capable of seating 22 people, which is fitted with sound amplification and telephone conferencing equipment. The room has been used in recent months for a number of inter-regulator meetings, as well as by organisations with which the IPA has good working relationships. Any IPA member who may be interested in hiring the room for a non-contentious purpose should contact Gareth Davies ([garethd@ipa.uk.com](mailto:garethd@ipa.uk.com)) in the first instance.

## Regulatory Reminder

The Membership & Authorisation Committee has recently seen an increase in the number of practitioners with insufficient PII cover and would like to draw to the attention of the membership the requirement in this regard.

In relation to the level of cover, the IPA Professional Indemnity Insurance Regulations (included in the Insolvency Practitioners' Handbook) provide that:

1. Each Individual Member is required to have a minimum PII cover for any one claim of whichever is the greater of:-  
£250,000; or  
2.5 times Gross Fee Income.
2. Where an Individual Member is in partnership or association with other Insolvency Practitioners and they are covered by a single

PII policy, the minimum PII cover required shall be calculated by aggregating each Individual Member's Gross Fee Income.

3. In the case of a PII policy covering a number of Individual Members practising in partnership or by association, the required minimum cover under the policy need not exceed £1,500,000.

It is recommended that all members have in place a process for regularly checking that their cover is sufficient and contact the Secretariat if any clarification is required.

Members are reminded that these levels represent the minimum cover required. Members should consider the risk profile of their work and determine whether they should obtain a greater level of cover and/or lower level of excess than that required by the IPA's PII Regulations.

## Staff Appointments

Alison Curry has taken up a new position as Head of Regulatory Standards & Support. Caroline Sumner becomes our Senior Monitoring Manager; the office based regulation team has been supplemented with new part-time joiners Jo Burns and Hillary Smith, and latest recruit Liz Nakayiza takes the recently vacated position as IC administrator. We wish those who have left us every success in the future and thank them for their contributions to the work of the IPA – in particular Claire and Michelle who have moved to progress their careers in different spheres.

**Insolvency Practitioner**  
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