

Type of Order: DISCIPLINARY CONSENT ORDER 04390

Date of Order: 21 January 2020

Committee name: REGULATION AND CONDUCT COMMITTEE

Details of IP: **Katy Walker, of Creditfix Limited**, an IPA member and Licensed Insolvency Practitioner (IP).

Summary of complaint: This Order is made in relation to a complaint that Mrs Walker in her role as, Supervisor of an IVA breached Statement of Insolvency Practice 3.1 the fundamental principle of professional competence and due care of the Insolvency Ethics Code when she failed to ensure that 1) sufficient information was obtained with regard to the Debtor's income to assess the suitability and viability of an IVA, and the position with regard to the Debtor's income was made clear in the proposal issued to creditors.

Accordingly, Mrs Walker was found liable to disciplinary action under the IPA's Articles of Association.

Summary of sanctions: The Common Sanctions Guidance provides for a reprimand and fine commensurate with the breach where there has been a material breach of the fundamental principles of the Insolvency Ethics Code. In mitigation, it was noted that Mrs Walker had not been provided with the correct information initially.

The Regulation and Conduct Committee imposed a disciplinary order that Mrs Walker be reprimanded, fined £1, 000 and contribute £2,800 towards costs.