The gold standard

Studying for the Insolvency Practitioners Association's exams is the foundation for a successful career, says chief examiner **Antoinette Thorpe**

Stepping into the role of chief examiner for the Insolvency Practitioners Association (IPA) is a profound honour. My journey in this industry began more than 25 years ago, a career that has seen me appointed to thousands of cases – ranging from complex personal insolvency estates to my current focus supporting small businesses and corporate entities. Throughout these years, my path has been a dual passion: helping individuals and businesses to navigate their way out of financial distress and coaching the next generation of professionals to do the same with excellence. As I take the IPA's examination suite forward, these two missions perfectly converge.

The foundation: a heritage of excellence

The IPA holds a unique position as the UK's only regulator dedicated exclusively to insolvency. Our flagship qualification, the Certificate of Proficiency in Insolvency (CPI), was launched in 1995 to fill a critical gap, providing a robust, intermediate-level benchmark for the insolvency profession. In 2013, we expanded the suite with the Certificate of Proficiency in Personal Insolvency (CPPI), as a specific focus on personal insolvency was needed due to the increase in case volumes in the sector. These exams ensure that whether a professional is a generalist or a specialist, there is a formal pathway to demonstrate mastery of the law and regulation. Today, with variants available for England and Wales, and Scottish law, the IPA maintains a truly national standard of excellence. Northern Ireland candidates can apply to either jurisdiction.

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The framework: behind the scenes of examination delivery

The rigour of the exams is supported by a dedicated group of professionals. The application process is coordinated by the student officer in the IPA secretariat via the student membership team. There is an examination committee, chaired by Lloyd Hinton, which is comprised of respected individuals in current practice who assist with question setting to ensure the challenges remain contemporary and appropriate to the candidates.

The role of the chief examiner is to set the papers, which are thoroughly reviewed by two independent senior insolvency professionals who also moderate the papers. To provide absolute assurance to our candidates, all marked papers undergo a robust process, which is supported by the moderators working alongside the chief examiner. We also continuously review feedback from students and analyse the results to improve the delivery experience. Currently, exams are exclusively available online via a technology platform and supported by multiple course providers that offer dedicated training and preparation.

The modern syllabus: embracing CIGA 2020

A vital part of being 'exam-ready' is being 'future-ready'. The Corporate Insolvency and Governance Act 2020 (CIGA) represented the most significant shift in our profession ▶

since the 1986 Insolvency Act. Our current syllabus and examination papers have been updated to reflect these 'rescue-centric' tools. Candidates are now expected to demonstrate a working knowledge of the standalone 'moratorium' and understand the monitor's role or the 'breathing space' afforded to companies. Some knowledge of restructuring plans and the benefits that can be afforded to companies in difficulty are also essential learning for the times we live in.

The architecture of the exam paper

The CPI and CPPI are three-hour 'closed-book' examinations designed to test more than mere memorisation. They follow a four-part structure:

- **Part A: the foundation.** Multiple-choice questions testing the breadth of the syllabus.
- **Part B: short form.** Rapid-fire questions on definitions, Statements of Insolvency Practice and statutory deadlines.
- **Part C: the core.** Mandatory 15-mark questions, often combining narrative scenarios with complex calculations such as estimated outcome statements.
- **Part D: the choice.** Candidates choose two out of three 15-mark questions to demonstrate narrative depth and advisory skills.

Examiner's tips for success

Based on my years on the front line and my experience of helping candidates succeed in many different professional exams, I have seen what separates a pass from a distinction. For the CPI/CPPI, these are my three key tips for students:

1. **The half-mark strategy.** Don't just state a fact, explain its consequence for a creditor or the estate to pick up those extra half marks.
2. **Scenario application.** Avoid the 'textbook dump'. If the question asks about a specific product manufacturer, use its name and facts about the business in your answer. This shows commercial awareness.
3. **Audit your work.** In insolvency, the audit trail is everything. Always show your workings in calculations, even if the final figure is off. Your logic can still earn significant marks.

Final reflections

Insolvency is a profession that offers stability, intellectual challenge and the ability to make a difference. Whether you are aiming for an insolvency practitioner licence or looking to master your craft as a senior administrator, the IPA exam suite is the foundation for a successful career. I look forward to ensuring that the IPA remains the gold standard for insolvency education, producing practitioners who are technically brilliant, ethically grounded and ready for the challenges of tomorrow.

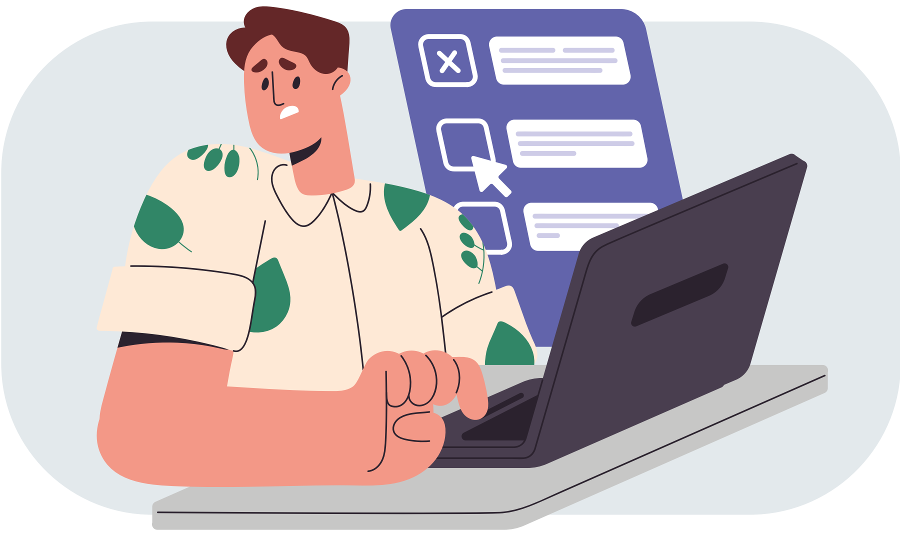
Antoinette Thorpe is chief examiner for the IPA, principal at Artemis Insolvency Services, and a fellow of the IPA and R3

Perspective from Lloyd Hinton, chair of the Insolvency Practitioners Association examinations committee

Our approach with exams is to start with a clear syllabus, so each paper reliably tests the knowledge and judgement candidates need in day-to-day insolvency work. Questions are written and peer reviewed by experienced practitioners, with a strong focus on realistic scenarios and decisions, rather than niche technical tricks. We apply consistent moderation and mark schemes to ensure fairness between sittings, and we review performance data and candidate feedback after each sitting to refine future papers while maintaining the standard.

Delivering the CPI online has significantly improved accessibility and inclusivity. It removes the need to travel and helps level the playing field for candidates who may face barriers with in-person sittings, whether due to location, disability or health needs, or the practical constraints of demanding casework. The online format also supports a more consistent candidate experience, providing better management information to help us strengthen post-exam review and continuous improvement.

The CPI and CPPI are respected because they assess more than recall. They test whether candidates can apply insolvency principles to practical situations and make sound, professional decisions at a foundation level. The qualifications are set and maintained with strong practitioner input and governance, so a pass has real credibility with employers and the wider profession. That combination of relevance, rigour and consistency is why the exams continue to be seen as a benchmark in the insolvency profession.



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