

Blueprint for the Insolvency Principles, Process and Practice Course Exam

The Insolvency Principles, Process and Practice Course Exam (“iP3”) is a four-hour online exam, consisting of 120 multiple choice questions, with questions testing any of the areas of the Insolvency Principle, Process and Practice course curriculum, the Body of Knowledge and any of the competencies described in the Competency Profile. The iP3 is designed to test the competencies from questions applicable to the individual insolvency practice, the commercial insolvency practice or both of these, with a view to achieving a general balance between individual and commercial insolvency practices. Questions are focused, for the most part, on the acquisition of the knowledge required to function successfully in the insolvency and restructuring field. Efforts are made, however, to test the candidate’s ability to apply that knowledge in various short scenarios.

The following guidelines are followed in the development of the Exam:

Competency Area	Range
A – Ethics and Professional Practice	8-10%
D - Insolvency Philosophy and Practice	2-4%
E – Insolvency Law and Practice	60-68%
F – Tax Considerations	5-9%
G – General Business Law	3-5%
H – Financing	3-5%
I – Managing Business Operations	3-5%
J – Financial Analysis and Reporting	2-4%

Level of Difficulty	Range
Easy	22 - 28%
Medium	45 - 55%
Hard	22 - 28%