



CHARTERED INSOLVENCY AND RESTRUCTURING PROFESSIONAL
QUALIFICATION PROGRAM



Sponsor Manual

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The CQP – A Shared Responsibility

The Chartered Insolvency and Restructuring Professional (“**CIRP**”) Qualification Program (“**CQP**” or “**Program**”) is an advanced self-study program supporting the development and demonstration of the [competencies](#) required of an entry-level CIRP. The successful candidate demonstrates competency by :

- identifying all the relevant issues;
- discussing each issue in sufficient detail to show a clear understanding of the issue(s) and the ability to apply the available tools appropriately; and
- providing a recommendation or course of action to appropriately and effectively deal with the identified issues.

To reach this level of proficiency, candidates must fully understand the [CQP Body of Knowledge](#). This is achieved by completing the CQP courses, experience-based learning (that includes exposure to a broad range of client case files), independent research, and, as importantly, the thoughtful feedback of sponsors.

In addition to demonstrating proficiency in applying technical competencies, candidates must also develop the pervasive qualities and skills expected of an insolvency professional, including:

- highly ethical behaviour and professionalism.
- personal attributes such as accountability, adaptability to change and the ability to self-manage, take initiative, make decisions and add value.
- professional skills such as communication, risk assessment, problem solving and management.
- scepticism, thirst for knowledge and continuous development.

The CQP assumes a sharing of responsibilities by the key stakeholders in providing the knowledge, skills and competencies required to achieve the CIRP credential as follows:

The candidate: Candidates must take the initiative to develop the requisite competencies by completing the CQP and using other available resources, both educational and experience-based, to bridge any gaps.

The sponsor: It is the sponsor’s responsibility to mentor their candidates by helping them to develop the scope and proficiency of competencies expected of an entry level CIRP. The sponsor supports this by providing candidates with opportunities to develop through rich and

varied experience; providing an ethical framework; supervising their work and study; and providing constructive and candid feedback.

CAIRP: CAIRP's primary role is to establish and maintain the CQP Competency Profile and to provide an education program designed to effectively develop and assess the [competencies](#) required of an entry-level CIRP.

The CQP education program relies on the active participation of all the stakeholders. All stakeholders should support each other in fulfilling their responsibilities. Although responsibility for acquiring knowledge and skills rests with the candidate, ensuring the candidate does so effectively and in a timely manner is also a sponsor's responsibility. This can be achieved via supervision of the candidate's work and the provision of feedback that both supports and challenges the candidate to advance.

To be successful in the CQP, candidates must take the initiative to seek their sponsor's assistance when required, including requesting opportunities to acquire experience in areas they feel they may be lacking. To be worthwhile, the relationship between the sponsor and the candidate must be premised on both a "push" and "pull" strategy.

Becoming a CQP candidate sponsor

There are many reasons to consider becoming a candidate sponsor. As a sponsor you can:

- Encourage and develop talented individuals in your firm or in non-trustee organizations to become insolvency professionals.
- Play a key role in supporting individual's career aspirations and as well, the growth of the insolvency profession.
- Instill pride and passion for the profession by sharing your knowledge and experience.
- Review and hone your own knowledge of insolvency and restructuring.
- Earn CAIRP professional development hours.

Key Sponsor Responsibilities

To best support your candidate in their learning, you should:

- Set aside sufficient time to engage with your candidate. The time commitment will vary from candidate to candidate depending on their skill level and aptitude.
- Assess your own technical knowledge of the numerous applicable statutes for both consumer and corporate practices. Call on your network of resources if required.
- Offer your candidate opportunities to acquire rich and varied experience by gradually giving them greater responsibility and exposure across a wide range of professional assignments. Should you not be able to offer experiences across both consumer and corporate practices within your own firm, seek out assistance from your professional network and encourage candidates to do the same.
- Become familiar and keep up to date with the [CIRP competency profile](#), the [CQP program courses and assessments](#) as well the [OSB licensing requirements and assessments](#). This will enhance your ability to guide your candidate through the CIRP and LIT qualification process.
- Maintain absolute confidentiality when dealing with information pertaining to assessments (both assignment assessment guides and exams) and candidate results.

The Sponsor Role - In Depth

Your role as sponsor is to help develop the candidate's skills in applying their technical knowledge to the varied situations that occur in real life. Although it is important to encourage your candidate to maintain the technical knowledge learned in the program, and encourage review of materials when there are gaps, competency is achieved when the candidate can apply knowledge in practice.

By exposing candidates to ever more complex situations, discussing possible outcomes and scenarios, and providing honest, constructive feedback, you are paving the way for the candidate to demonstrate the competencies of an entry-level CIRP.

The following is a list of sponsor responsibilities and techniques suggested for you and your candidate to adopt to prepare for success in the CQP.

Sponsor responsibilities

Understand the Competency Profile and levels of proficiency

You need to be very familiar with the [Competency Profile](#) developed by CAIRP. The Competency Profile outlines the specific professional competencies and proficiency levels candidates need to demonstrate as entry-level CIRPs. As such, the Competency Profile is used extensively in the assessment process. You and your candidate should consult it frequently. As a sponsor, it is important to continually benchmark your candidate's behaviour and aptitudes with those required of a CIRP. Additionally, the experience hours that candidates are required to complete must be mapped against the Competency Profile.

The candidate will need to demonstrate the levels of proficiency as outlined in the competency profile. As a sponsor you will need to coach your candidate to understand what is required to demonstrate a Level 1 proficiency compared to a Level 2 proficiency.

Augment Course Materials When Required

The [Body of Knowledge](#) is a list of resources that can assist your candidate in addressing knowledge and/or competency gaps. Encourage candidates to learn how to use the various statutes, tools and mentors available to them. Familiarization with these resources will guide the candidate in independent research going forward. You should supplement this list with other resources that you have found useful in your practice. By expanding the reference materials beyond those in the course materials, the candidate has additional opportunities to apply and more deeply understand concepts and processes.

Evaluate Assignments and Providing Feedback

As sponsor, you will be required to mark the candidates' assignments. You will be provided with the suggested solutions and/or assessment guides for the course assignments. When marking the assignments, you should not provide the candidate with the solutions, rather you should be providing constructive feedback that will guide the candidate in arriving at the correct solution. Review the candidate's analysis and ask yourself "Has the candidate identified all the relevant issues (breadth)? How well has the candidate discussed each issue (depth)? If the answers are lacking, return them to the candidate with some direction for additional research and work until a fully competent answer is submitted.

Supervising and Reporting on Experience Hours

CQP candidates are required to complete 2,400 hours of relevant practical experience in insolvency. A relevant hour is defined as work performed in an insolvency context which is not of a clerical or routine nature. These experience hours are reported by the candidate and must be verified by you as the sponsor. For more details on practical experience, consult the [CAIRP Education policies](#).

Develop Competency Through Exposure to a Wide Range of Files and Areas of Practice

You need to ensure that your candidate can acquire experience working on a wide range of files and areas of practice, both consumer and corporate. You will need to coach your candidate as their experience unfolds by discussing issues, possible scenarios and outcomes and making connections to the technical knowledge.

Consult the [Resources](#) page on the CAIRP website for additional information of the CQP.

Helping your candidate through their course/program

The following are strategies that have been adopted by successful CQP candidates. You are encouraged to adopt them and share them with your candidate.

<p>Build a study plan</p>	<p>Your candidate should prepare a plan at the beginning of the Program and continue from there. It is the candidate's responsibility to prepare a study plan for each course/exam based on his individual skill set and personal work/life circumstances.</p> <p>Checking the plan for adequacy and monitoring progress against it will support your candidate's efforts.</p> <p>Common pitfalls of self-study programs are assumptions, such as limiting learning to the core course materials and not searching out other resources if required or not planning sufficient time for study, resulting in lack of adequate preparation.</p>
<p>Build a general outline</p>	<p>Ask the candidate to build a general outline of each course module by browsing through the topics, noting the headings, and tables. This technique can help the candidate gain an overview of the various processes and people involved and facilitates learning by assisting in putting concepts and processes into context. It also gives the candidate the opportunity to ask themselves key study questions, such as:</p> <ul style="list-style-type: none"> • What do I already know about this? • What do I need to find out?

<p>Understand the assignment</p>	<p>To successfully complete an assignment, the candidate should understand what role they are playing in a situation and what is being asked (“the required”). Candidates should identify all stakeholders and assess the impact of the course of action on each one. Guiding them to focus on these factors before attempting assignment questions will help candidates properly analyze the situation, apply the relevant technical knowledge and demonstrate competence, rather than use the “dumping” or scattergun technique.</p> <p>A ‘dumping’ or scattergun approach to assignments and exams, involves including all of the information that they know about a particular issue, whether or not it is relevant. At best, dumping reveals knowledge. However, too often, dumping is indicative of raw recollection without a proper understanding of concepts. Dumping leads to insufficient time for the candidate to properly answer a question in terms of the required scope and level of detail. Time is wasted providing information that may be correct, but not relevant to the matter at hand. Information that is very detailed in one aspect may ignore other key factors in a case. A competency evaluation is designed to demonstrate the ability to use and apply knowledge effectively.</p>
<p>Communicate effectively – both Verbally and in Writing</p>	<p>Candidates must always be able to state and defend their answers, both verbally and in writing. Effective communication often requires verbal discussions with clients and colleagues. Your feedback to your candidate should include comments on their communication skills as well as their technical skills.</p>

Course Specific sponsor responsibilities

As a sponsor you are enrolled as an “Instructor” in each course your candidate is enrolled in. You should ensure you have D2L credentials to access the course material, including the candidate’s assignment and the assessment guide (where applicable). Credentials should have been sent by e-mail on enrolment of the candidate to the course.

You are an important CAIRP partner in the continuing improvement of the education material. We therefore request that you advise CAIRP by email about any improvements you believe should be made based on your discussions with candidates (e.g., errata, suggested additions, clarification on an issue, etc.).

For more information on the requirements for specific courses, review the course overview/introduction on D2L or consult the [CAIRP website](#).

Introduction to Insolvency Course

Sponsor's Responsibility:

This course is open to anyone, therefore no sponsor is required. If your candidate is enrolled in this course, you should check-in with our candidate periodically to ensure they have understood the material and encourage them to complete the course in a timely manner.

Assessment Format:

- a) One self-assessed assignment
- b) One self-administered on-line multiple-choice exam. Multiple attempts are allowed until the candidate achieves a passing grade.

Assessment Timing:

At the candidate’s discretion. The candidate should be able to complete the course within 6 months.

Assessment Grading:

Assignment is self-assessed. The online exam is assessed automatically.

Insolvency Principles, Processes and Practice (IP3) course

- Sponsor's Responsibility:** Assist candidate in acquiring a deeper understanding of the insolvency process, as well as core insolvency and restructuring knowledge; provide a range of experiences for the candidate to begin acquiring the requisite skills and understand the ethical implications in different scenarios; review and discuss the two comprehensive cases with candidates, assess candidate performance on assignments. Review progress against the candidate's study plan and discuss revisions as required. Encourage candidates to make use of their free access to Carswell's Insolvency Source.
- Assessment Format:**
- a) Eight assignments to be marked by you, based on the individual and corporate comprehensive cases.
 - b) An online four-hour exam consisting of objective questions designed to evaluate both knowledge and competency.
- Assessment Timing:**
- a) Assignments: throughout the course, as they are completed by the candidate and within the timing you have discussed with them. All assignments must be marked by the deadline established by CAIRP (consult [Important dates](#) for specific timing.).
 - b) Exam: Spring (consult [Important dates](#) for specific timing).
 - c) Candidates must be registered in the course for at least 6 months and have successfully completed all assignments prior to challenging the exam.
- Assessment Grading:** Assignments are assessed by the sponsor using the assessment guide available in D2L. A copy of the assessment guide is sent to CAIRP to confirm the candidate's eligibility to write the exam. The online exam is assessed electronically.

Exam Location: Candidate's Home or Office – with Exam Monitoring/Live Proctoring Service

Applied Insolvency and CNIE preparation Course

Sponsor's Responsibility: Mentor your candidate to demonstrate competency by applying their knowledge to the cases provided in the course. Work with your candidate to develop the skills, ethical standards, aptitudes and attitudes listed in the [CIRP competency profile](#). Review the candidate's responses to practice cases and provide constructive feedback, explore alternative scenarios and discuss their implications. Review progress against the candidate's study plan and discuss revisions as required.

Assessment Format: Self-assessed cases with optional request for feedback from CAIRP markers.

Assessment Grading/Timing: There are no mandatory assignments. You have access to all the case assessment guides in D2L to coach and guide your candidates. Assignments are self-assessed by candidates and they are encouraged to attend webinar sessions that review the case assignments. You should encourage candidates to share their responses with you and discuss them. Exploring alternative scenarios and situations with candidates fosters their critical thinking skills and develops their competencies.

Exam Location: There is no exam for this course. Candidates enrolled in this course are eligible to write the CNIE.

Competency-based National Insolvency Examination (CNIE)

Sponsor's Responsibility: Help to ensure candidate readiness to challenge the CNIE. Review study plans to ensure adequacy and track candidate progress against the plan. Assist the candidate to determine whether they are ready to challenge the CNIE. Be prepared to recommend that

the candidate defer challenging the exam if, in the sponsor's opinion, there is a lack of confidence that the candidate has a good chance of being successful.

Assessment Format: Comprehensive competency-based final exam. See CAIRP website for detail on CNIE

Delivered online using a browser "lock-down" and remote proctoring software.

Assessment Timing: Late-fall. Consult [Important Dates](#)

Assessment Grading: CAIRP

Location: Candidate's Home or Office - with Exam Monitoring/Live Proctoring Service

Practical Course on Insolvency Counselling Exam (PCIC)

Objective: To provide core concepts in insolvency counselling

Sponsor's Responsibility: Monitor candidate's progress to assist the candidate to complete the course.

Assessment Format: Online Final Exam

Assessment Timing: Consult [Important dates](#)

Assessment Grading: Automatic

Exam Location: Candidate's Home or Office - with browser lock-down software

After earning the designation CIRP, there is a final step that must be followed¹ if the candidate/CIRP wants to acquire a license to practice as an insolvency trustee:

Oral Board of Examination

Please refer to the [OSB website](#) for up-to date information on the Oral Board of Examination

Sponsor's Critical Role As there is no formal organized preparation for the Oral Board of Examination, you play a major role. It is essential for your candidate to obtain your full support.

Preparation Time Preparation begins on the first day of registering in the CIRP Qualification Program. Candidates need to become aware of and familiar with the knowledge requirements and the skills that must be developed over the course of the CQP. Preparation intensifies a good two to three months prior to the Oral Board Exam once candidates demonstrate their competence successfully on the CNIE and decide that they are ready to challenge the oral examination.

You should meet candidates as soon as they have passed the CNIE and decided that they would like to enroll for the Oral Board of Examination in order to formulate an examination preparation plan.

Resources: Your Network In preparing for the Oral Board Exam, candidates may have many questions about thorny issues and grey areas. In cases of uncertainty, or if you are unable to provide a full answer, do not hesitate to call upon your network to answer your candidate's questions, ideally through direct interaction.

¹ Note that licensing is a prerogative of the Superintendent of Bankruptcy. As such, the following process is not strictly speaking a "must", however the OSB states in its licensing directive ([13R7](#)) that the oral board exam is the process that needs to be followed to acquire a license to practice as a licensed insolvency trustee.

Resources: OSB

The OSB now provides detailed information about the [Oral Board Examination](#) so that candidates can prepare as effectively as possible. It is essential you and your candidate consult one another and carefully read the Oral Board Examination information available, checking regularly for updates. This will give you both a better idea of how the exam works and of any new information or changes.

CAIRP invites the OSB to give a presentation on the Oral Board process during the AICP course and holds a teleconference in early January to review the process and answer any questions candidates may have. You should encourage your candidate to attend these presentations.

For further information, either you or your candidate may contact the OSB via the [Licensing Email](#).

Monitor Progress Through One-on-One Meetings

Have regular one-on-one meetings with your candidate to take stock of their preparedness. Such meetings may also be arranged with a colleague, consultant or resource person known to the sponsor and familiar with current practices.

These one-on-one meetings are intended to familiarize candidates with the exam process, accustom them to a way of answering that is different from written examinations, and allow you to monitor their level of preparation.

Mock Boards

Experience indicates that candidates benefit greatly from participating in one or more practice Oral Board Examinations ("Mock Board"). The number that would be most beneficial usually depends on how comfortable candidates are with the oral exam process, the quality of the preparation of the examination by the various participants (i.e. not only the candidate), and the feedback provided by the Mock Board examiners.

It is important to balance between lack of adequate preparation and over-exposure, as this could have a deleterious effect on confidence.

Mock Board Members

Set up a mock board with help from your network. This board should include people with a variety of backgrounds, including trustees, lawyers and others involved in the insolvency process. If possible, try to include examiners who are not known, or not well-known to the candidate, on the board panel. You need to ensure that both consumer and corporate practices are represented, and you should try to replicate the exam conditions as much as possible.

You should observe your candidate's performance so that you can provide useful feedback.

Collaborate with Mock Boards in Your Region

To increase exposure to a variety of mock boards, obtain information about whether other sponsors in your region are organizing similar mock boards and attempt to coordinate efforts with these other sponsors so that your candidate can benefit from them in the form of an exchange of best practices.

Clarify Mock Board Members Understanding of OSB Oral Exam Requirements

Be sure to provide mock board members with as much information as you can on the board process to ensure that the mock board is as similar as possible to the actual Oral Board Examination including reference to the [OSB website](#).

Question Development

In developing questions, it is helpful to pay attention to instructions on the OSB website: "As competencies relate to behaviour and how knowledge and skills are used, the oral board's questions normally relate to issues such as what people do, how they achieve a desired result, what they consider to be important and why, and their thought processes and rationale in reaching a conclusion."

The simulations should be prepared in a way that addresses a wide range of fields and subjects as

indicated on the OSB website. It is important as well to develop both short and long questions to help candidates develop the ability to manage their time.

The OSB recommends the answers to the long questions should take 15 to 20 minutes, including answering follow-up questions, and 5 minutes for each short-answer question.

Assessing Competencies

The members of the board should use a competency evaluation grid based on the three competencies on which the candidates will be (as outlined on the [OSB website](#)), along with the criteria for evaluation and/or for the desired behaviour.

When assessing competencies, ask questions such as:

- What factors need to be considered?
- What considerations are relevant to the question? [This can pose a challenge to candidates who read ahead to a second or third part of the scenario and incorporate the new information into their decision too early.]
- Is there an ethical component to be addressed?
- What are the pros, cons and consequences of various options?
- What information needs to be gathered and what, if any, assumptions need to be made to provide a complete response?
- What conclusion/advice would ultimately be reached?
- How would you behave/react in a given situation/scenario and why?

Mock Board Candidate Feedback

When the exam has been completed, you should allow enough time for constructive, candid and critical feedback. Let the candidate know specifically which points need to be improved in the preparation process.

OSB: Candidate Failure

According to the OSB site, candidates may request informal feedback on their oral board results in the form of a conversation with an OSB representative who is familiar with their oral board.

To provide candidates with proper guidance, it is highly recommended that you attend such informal feedback sessions.

OSB: Candidate Appeals

If necessary, you may provide advice and guidance to the candidate about the possibility of applying for a review of the licensing decision. The process for appeals can be found on the OSB website.