

2025 CAIRP Vancouver Forum

Hot Topics – How do Trustees navigate current insolvency trends

Presenters:

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Agenda

- Cascading proposals / OSB Position Paper
- Creditor voting trends
- Discharge trends
- Proposals - Equity in property
- Underused Housing returns
- Insolvency statistics

Cascading Proposals / OSB Position paper

- 2025 SKKB 33 – In the Matter of the Consumer Proposal of James Peter Froh
- OSB Position paper – multiple proposals cannot exist for same consumer debtor, Court approval required.

Creditor Voting trends

- Seeing Creditors voting in blocks
- Voting against proposals
 - Re Santhikumar, 2024 ONSC 7008

Discharge trends

- Old files – requiring post-bankruptcy affidavit of after acquired assets and no post-bankruptcy liabilities
- Adjourned sine die vs no order

Proposals – Equity in property

- 2025 ONSC 2040 – In the matter of the consumer proposal of Danny Angelatos
 - Court reviewed and provided guidance in determine how to deal with equity of jointly owned home when other party refuses to sell.

Underused Housing Tax Returns

- Does the Trustee file these returns
- City of Vancouver – empty housing tax
- BC Speculation tax
- UHT Federal Returns

Insolvency Statistics

- As of February 28, 2025 – Total insolvencies – 142,698
- As of February 29, 2024 – Total insolvencies – 133,325
- Increase of 7.1% of total insolvencies
- Bankruptcies increased by 6.7%
- Proposals increased by 7.2%

	As of the end of February					
	2025	2024	2023	2022	2021	2020
Bankruptcies	33,303	31,209	27,527	28,696	31,544	56,714
Proposals	109,395	102,006	80,204	63,359	59,752	86,170
Total	142,698	133,215	107,731	92,055	91,296	142,884
Total %	7.1%	23.7%	17.0%	0.8%	-36.1%	
BK/ Total	23.3%	23%	26%	31%	35%	40%
P / Total	77%	77%	74%	69%	65%	60%