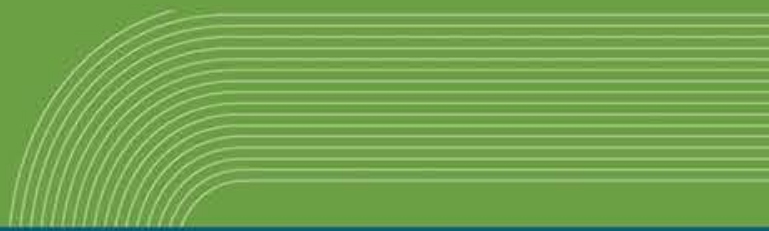


CAIRP Update



André Bolduc,
CPA, CA, FCIRP, LIT
CAIRP Chair



CAIRP Rebuilding
Success

ACPIR Rétablir
le Succès

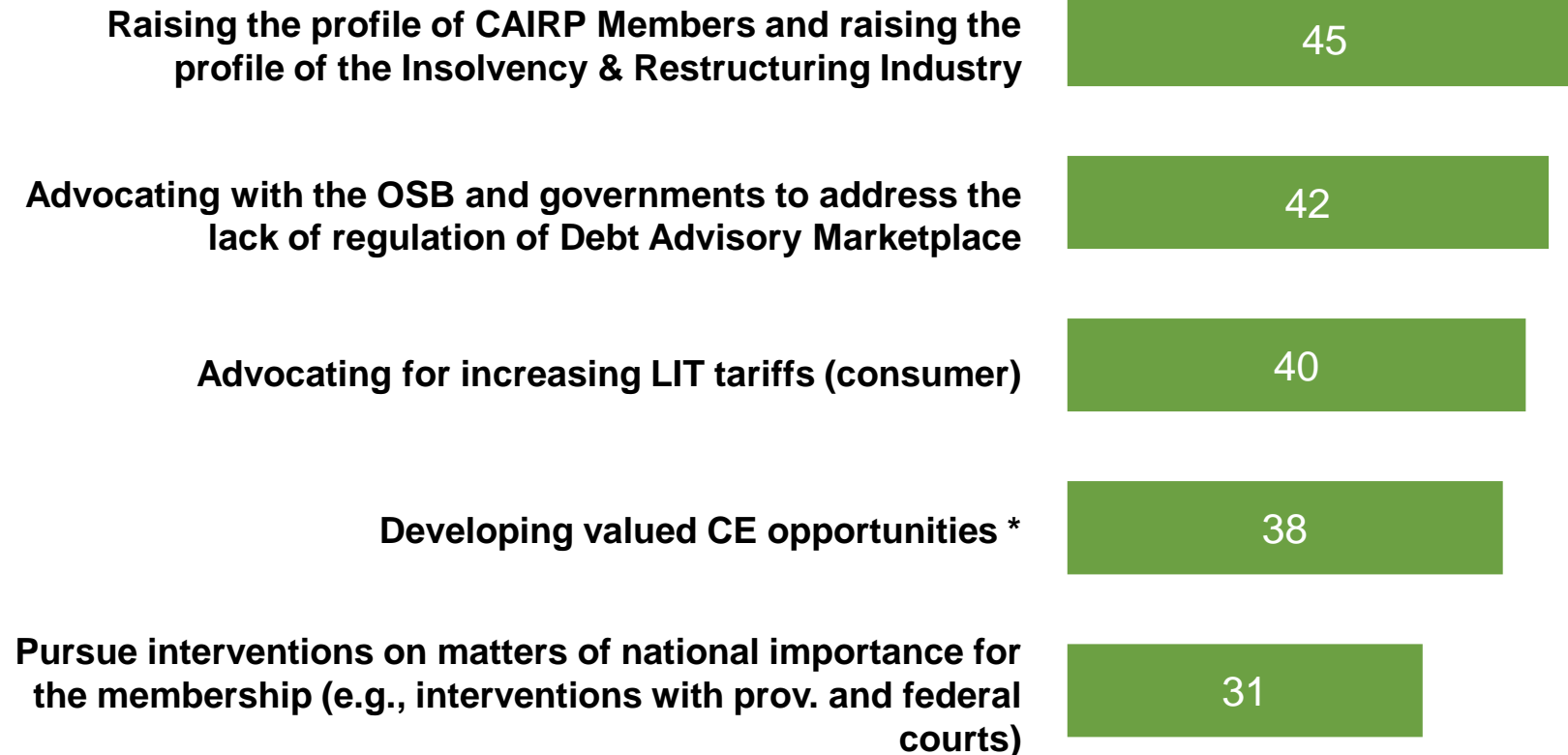
CAIRP's Strategic Plan

2024-2028

CAIRP | Rebuilding
Success



% Who identify issue as one of the top 5
they want CAIRP to pursue in next 3-5 years



* Detailed additional wording given in survey:
“Including both in-person and online events that provide members with information about evolving issues affecting the insolvency marketplace (i.e., conferences and online webinars which include professional development opportunities for LITs and CIRPs)

2024 – 2028 Strategic Goals/Priorities



Revitalize the
CIRP and LIT
brands

Strategies to support the goal

- Embark on outreach programs with members, educational institutions and industry stakeholders to raise profile of the CIRP designation and LITs
 - Focus on raising CIRP designation among industry stakeholders
 - Focus on raising profile of LIT among public
- Advocate to OSB and promote with members the need to uphold fair and ethical CIRP and LIT practices
- Humanize the image of CIRPs and LITs and the delivery of services to debtors and other stakeholders
- Promote inclusiveness and diversity of membership

Raising the Industry's Profile

CAIRP in the Media

- Ongoing media outreach efforts:
 - 6 media releases in the last year with stories running on CBC, Globe & Mail, BNN, Toronto Star, Wealth Professional, Le Devoir, TVA, City News and regional media.
 - Over 1,238 media mentions and more than 434 media outlets have carried a CAIRP news story
 - 15 blogs posts created by the Media Communications Committee on a variety of consumer-focused topics
 - All initiatives including a Facebook live session were amplified through CAIRP's social media channels



OSB-CAIRP Consumer Alert Issued November 2023

Feeling overwhelmed or at the point of crisis is what propels many to finally reach out for debt help. The good news is that there are telltale signs to help Canadians avoid becoming victims of unscrupulous debt advisory firms and they can avoid debt-relief scams altogether by speaking with a licensed professional, such as a Licensed Insolvency Trustee."

*- André Bolduc,
Chair of CAIRP*

Anyone facing financial struggles and serious debt problems may be tempted to seek a quick solution from an unregulated debt advisor. But be careful before you pay for services you may not need. Instead, anyone wondering about a consumer proposal or bankruptcy should meet with a Licensed Insolvency Trustee (LIT).

*- Elisabeth Lang,
Superintendent of Bankruptcy*



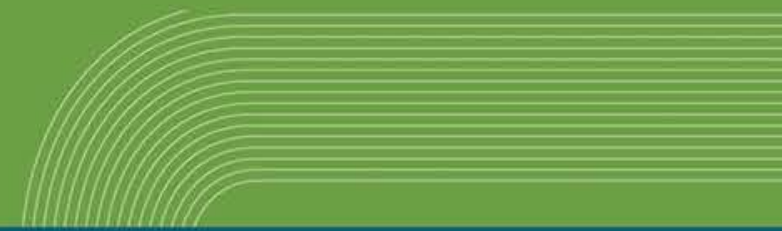
2024 – 2028 Strategic Goals/Priorities



Deliver
best-in-class
professional
education

Strategies to support the goal

- Complete CQP and other program renewals and evaluate their impact through stakeholder assessments of programs / courses /experiences
- Engage membership in determining topics/content for CPE offerings
- Ensure CQP and Continuing Education address how industry is affected by emerging issues and innovation / technology
- Explore potential to provide new courses, outside of CQP stream, to meet member needs
- Explore partnership opportunities with other educational and marketplace stakeholders
- Ensure CAIRP educational experiences set students up for success



Education: 2023-24 results

Education program delivered completely virtually, including the tutorial, all exams and CNIE assessment and appeal centres.

**CNIE
pass rate**

77%

**CKE
pass rate**

63%

**PCIC average
pass rate over
2 exams**

97%

(June 23/Feb 24)

**IA pass rate
12 months**

91%

(exam is on-demand)

Professional Development



CAIRP
Rebuilding Success • Rétablir le succès

2023 INSOLVENCY & RESTRUCTURING FORUMS

- Montreal, April 24
- Halifax, May 1
- Calgary, May 11
- Vancouver, May 16
- Winnipeg, May 18

The banner features a collage of cityscapes and landmarks, including a lighthouse, a bridge, and a city skyline, set against a dark blue background.



CAIRP | Rebuilding Success

TORONTO EXCHANGE

SEPTEMBER 12, 2023

CAIRP ACPFR MPD+PPO

The banner features a silhouette of the Toronto skyline against a background of autumn leaves and a warm sunset sky.



CAIRP | Rebuilding Success

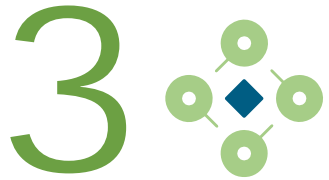
Insolvency Administrator Associate

Webinar Series 2023-24

The banner has a solid gold background with white text and a subtle circular pattern.



2024 – 2028 Strategic Goals/Priorities



Timely
response to
developments
in insolvency
marketplace

Strategies to support goal

- Institute a comprehensive plan to update LIT compensation models
- Collaborate with OSB and provincial governments, in cooperation with provincial industry associations, to address lack of regulation of provincial Debt Advisory marketplace
- Identify, monitor, advocate and act on issues that may necessitate interventions, response to consultations, policy review, and position statements to stakeholders
- Provide thought leadership in shaping the profession and industry

OSB/CAIRP Collaborative & Strategic Relations

- Open dialogue – Superintendent, Chair and CEO
 - Bi-weekly meetings
- Regular meetings established with OSB Deputy Superintendents
- Annual meetings – CAIRP & OSB executive teams
- CAIRP/OSB/CRA Liaison Committee
- Consumer Practice Liaison Committee w/representation from OSB, CAIRP, Debtor, Creditor
- 2023-24 Working Groups – Surplus Income
- Tariff and LILA/NINA discussions
- OSB- CAIRP Joint Initiatives – OSB-CAIRP Consumer Alert, Diversity Initiatives



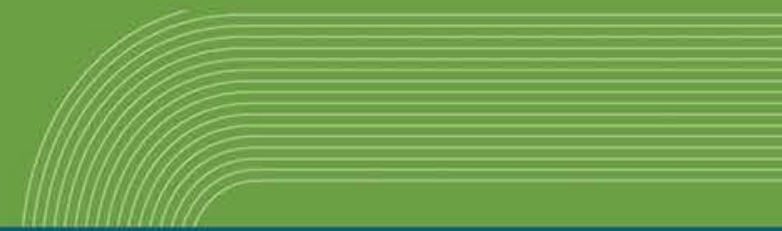
Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

CAIRP | Rebuilding
Success



LIT Remuneration and LILA/NINA

- LIT Remuneration
- LILA/NINA

CAIRP 2023-24 Submissions & Working Groups

OSB

- Surplus Income Review Committee Working Group – Summer 2022-Winter 24
- Consultation on *Proposed changes to Form 31, Proof of Claim, Form 65, Monthly Income and Expense Statement of the Bankrupt/Debtor and the Family Unit and Information (or Amended Information) Concerning the Financial Situation of the Individual Bankrupt, Form 78, Statement of Affairs (Business Bankruptcy/Proposal) and Form 79, Statement of Affairs (Non-Business Bankruptcy/Proposal)* – Fall 2022 – Fall 2024

ISED/Finance/Treasury Board

- CAIRP Submission to ISED's Consultation on Protecting the Public Interest Functions of Post Secondary Education Institutions (PSEIs) May 2023
- CAIRP Submission to the Regulatory Affairs Sector of the Treasury Board Secretariat consultation on the Annual Regulatory Modernization Bill – June 2023
- CAIRP Submission to the Standing Senate Committee on Banking, Commerce and the Economy – Bill C-280 – November 2023
- CAIRP Submission to annual Pre-Budget Consultations in advance of the 2024 Federal Budget – Feb 2024

ISED/CRA/Finance Canada – Collaborative & Strategic Relations

ISED-CAIRP Quarterly Discussions

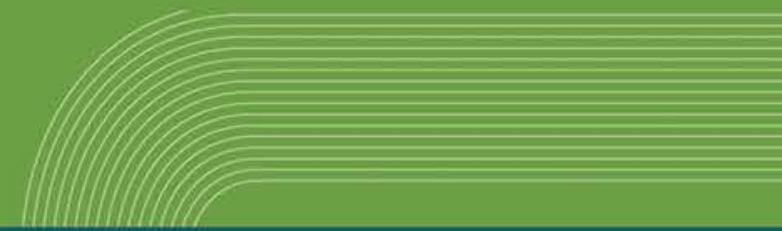
- Discuss a range of insolvency and restructuring policy issues including Bill C-280, MSMEs and other emerging policy issues
- ISED invited colleagues from other ministries for a briefing by CAIRP members in January 2023
 - 44 government officials from ISED, Finance Canada, Bank of Canada, OSFI, CDIC, OSB, CRA and Statistics Canada attended
 - The briefing by CAIRP members was well received and garnered a good discussion,
- Next meeting to be scheduled May 2024

CRA-OSB Regular Meetings

- Regular OSB/CRA/CAIRP Liaison Committee meetings
- Ad hoc discussions as required to resolve member issues such as Underused House Tax, CAIP and T3
- CRA Portal Project – CAIRP provided working group members for initiative which would allow CAIRP members to EFile documents with the CRA, allow for two-way communications and better integration with systems – Commenced December 2021

Interventions

- **Poonian vs. British Columbia Securities Commission**



2024 – 2028 Strategic Goals/Priorities



Ensure
resilience in
CAIRP's
operations
and services

Strategies to support goal

- Refresh member communications to provide timely information about issues facing the industry and showcase the value CAIRP is providing through its efforts in education, advocacy and standards of practice
- Explore potential merits and challenges to expanding membership categories to other groups in the insolvency marketplace
- Enhance potential revenue through value-added member education in core and ancillary areas
- Promote inclusiveness and diversity in its leadership and volunteer base

Membership: New Members Area Website

Enhanced Members Area Website

- We recently launched a new, enhanced Members Area of CAIRP's website.
- Redesigned in line with CAIRP's branding and is easy to navigate
- Provides a single point of access for the most important news, resources and information

The screenshot displays the CAIRP website's members area. At the top, the CAIRP logo and tagline 'Rebuilding Success' are visible, along with navigation buttons for 'FIND A CIRP LIT', 'FIND A MEMBER FIRM', and 'PROTECTING THE PUBLIC'. The user is logged in as 'gabrahamson@fullerlp.com'. A navigation menu includes links for 'In Financial Distress?', 'Become an Insolvency Professional', 'Professional Development', 'Membership', 'Industry Views & News', and 'About'. The main content area is titled 'Members Home' and features a personalized welcome message: 'Welcome John Smith, CPA, CA, CIRP, LIT'. A notification bar states: 'Your membership is in good standing and will expire on April 1, 2024.' Below this, the contact ID '1002' is shown. Three main action cards are present: 'How to Appear in CAIRP's Member Directories', 'View and Update my Profile', and 'View my Account'. A 'Member Menu' on the right side lists various options with expandable sections: 'My Profile', 'My Account', 'About Your Association', 'Membership Standards/Rules', 'CAIRP Benefits', 'Advocacy', 'Education', 'Professional Development', 'Member & Associate Communications', and 'Communications Resources'.

Operations: Finance

2023/24 Fiscal Update

- Planned operating deficit of \$48k, primarily due to the continued decline in education enrolment
- Actual operating results have improved and will result in a small operating surplus, primarily due to savings in Administration costs
- \$470k Investment in CQP renewal

2024/25 Budget (approved in March 2024)

- Planned operating deficit of \$49k (education enrolment trend expected to continue)
- The CQP renewal initiative is nearing completion and will be completed in late 2024
- No member dues increase, 9th consecutive year



CAIRP's History Project

