



Innovation, Science and  
Economic Development Canada  
Office of the Superintendent  
of Bankruptcy Canada

Innovation, Sciences et  
Développement économique Canada  
Bureau du surintendant  
des faillites Canada

Canada

# CAIRP Updates 2025

Elisabeth Lang  
Superintendent of  
Bankruptcy



# Outline

- Insolvency Trends
- On the Radar
- Debt Advisory Marketplace
- OSB Priorities
- Digital Transformation
- Compliance Reminders
- Insolvency Statistics

# Insolvency Trends



- The OSB will be increasing its focus on Division II proposals including :
  - proposals with excessive payments,
  - non-viable proposals, and
  - any proposal that is unjust to any of the parties which may need to be remedied.

# On the Radar



- LIT/Court capacity to handle a possible increase in filings
- Access for micro, small and medium sized enterprises and low income/low asset debtors
- Broader, comprehensive legislative policy review table to be supported by the OSB in the medium term

# Debt Advisory Marketplace



- Compliance efforts continuing
- Seeing some positive results
- The OSB will continue to use existing tools and explore new tools to effectively address the debt advisory marketplace issues

# OSB Priorities



- Regulatory amendments including LIT Tariff review ready to go at first opportunity
- Digital Insolvency Governance Network
- Trustee Compliance areas of focus and new approaches:
  - Aging – focus on correcting problem areas
  - Division II Proposals – fulfil all duties
  - Assessments – requirement to cover non-insolvency options
  - Debtor choice – consequences for failing to comply
  - Insolvency counselling – longer sessions correlated with better results
- Debtor Compliance:
  - Increased focus on Division II proposals - Debtor Compliance Referrals encouraged

# Digital Transformation



- The OSB is investing significant energy to update its aging IT systems and to explore uses for AI in support of more effective, risk-based approaches to compliance
- A single system vision remains a long-term goal

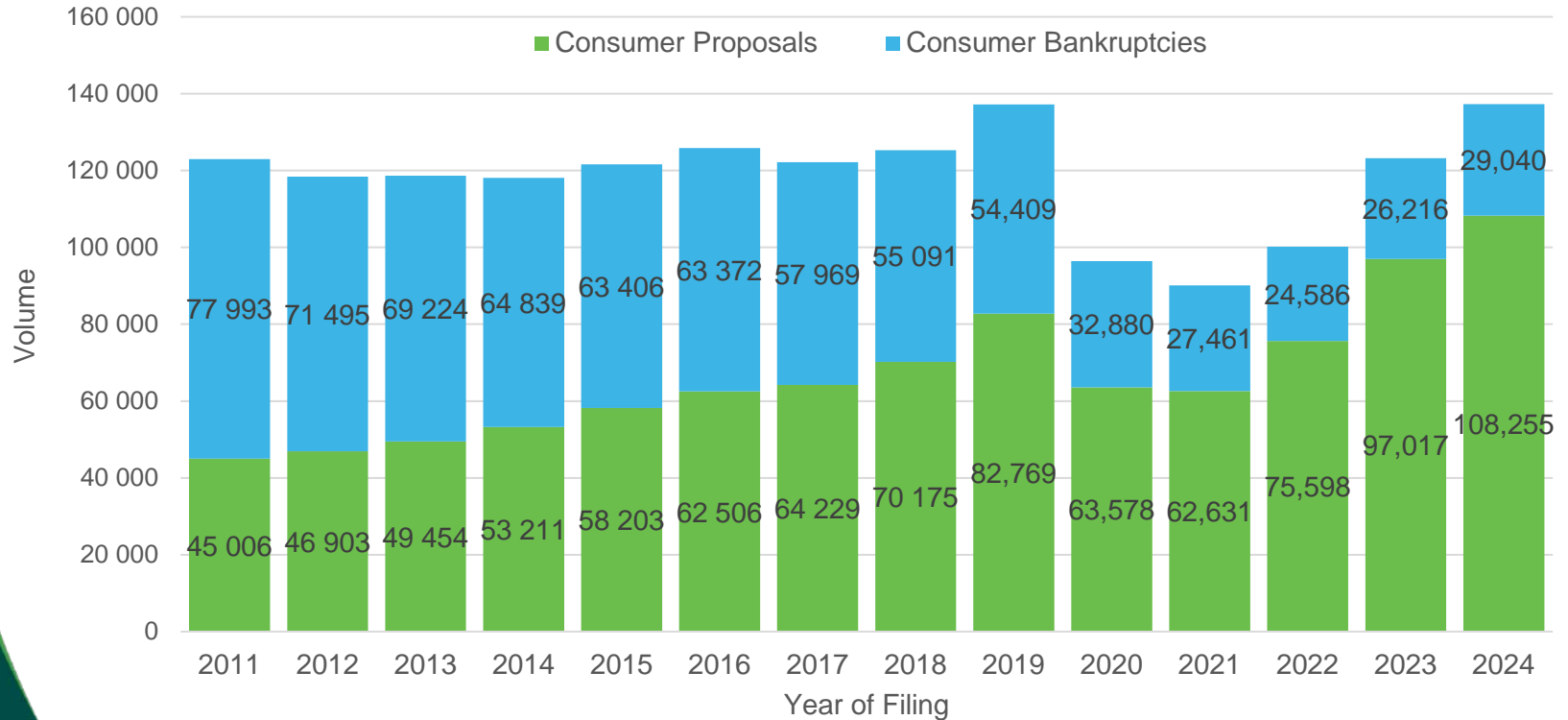
# Compliance Reminders



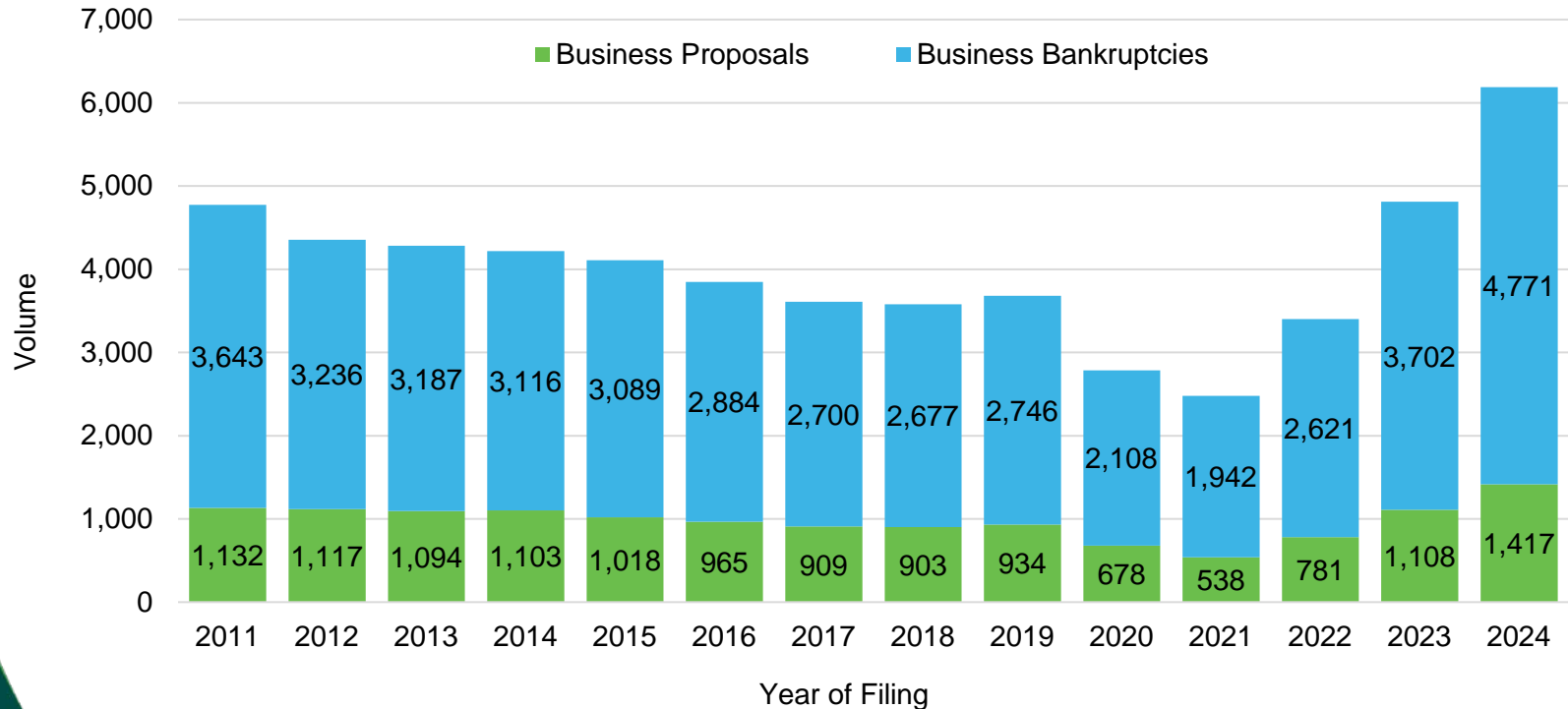
- IT and outsourcing
- Licence Extensions
- Prior Approval for Licence Changes includes LIT firm ownership and share transactions, changes to facilities including IT
- Succession planning and retirement
- Bonding
- Statute barred claims (both creditor and LIT compliance)



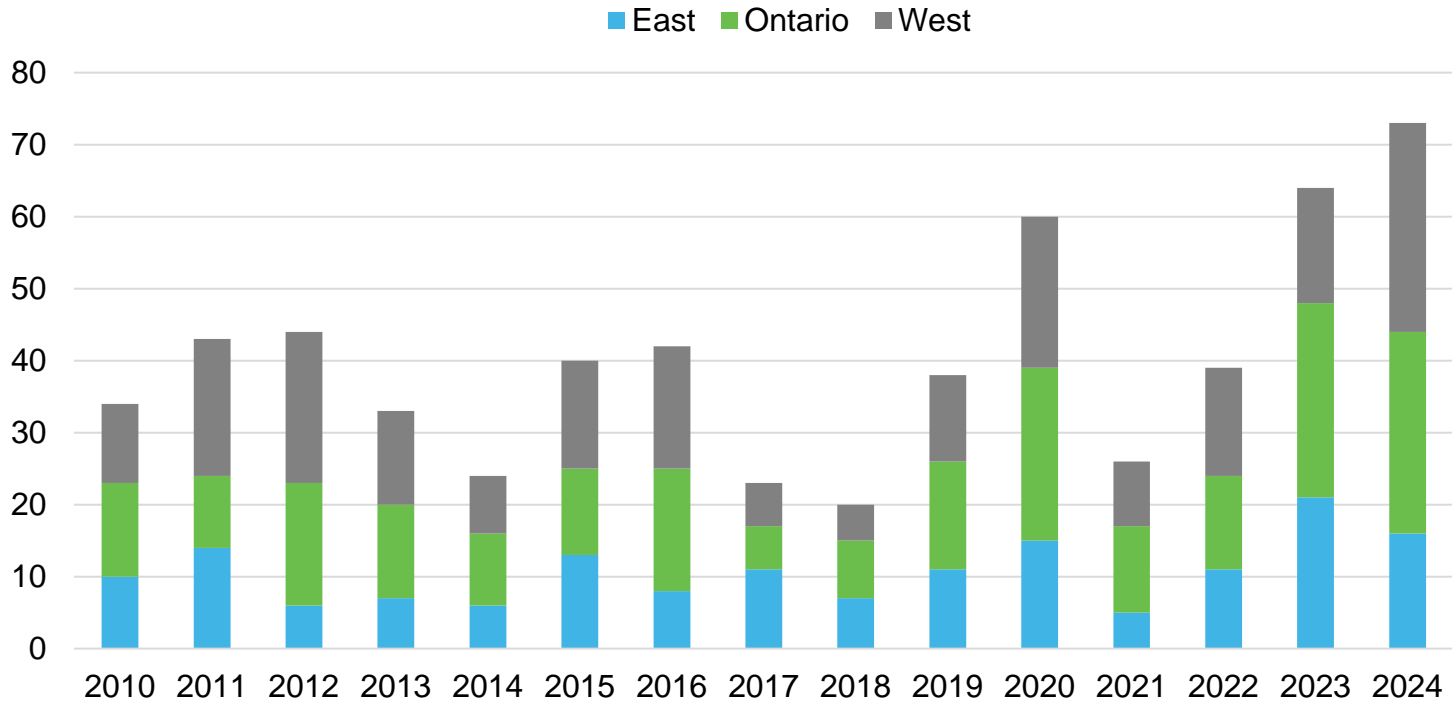
# Consumer Insolvency Volumes (2011-2024)



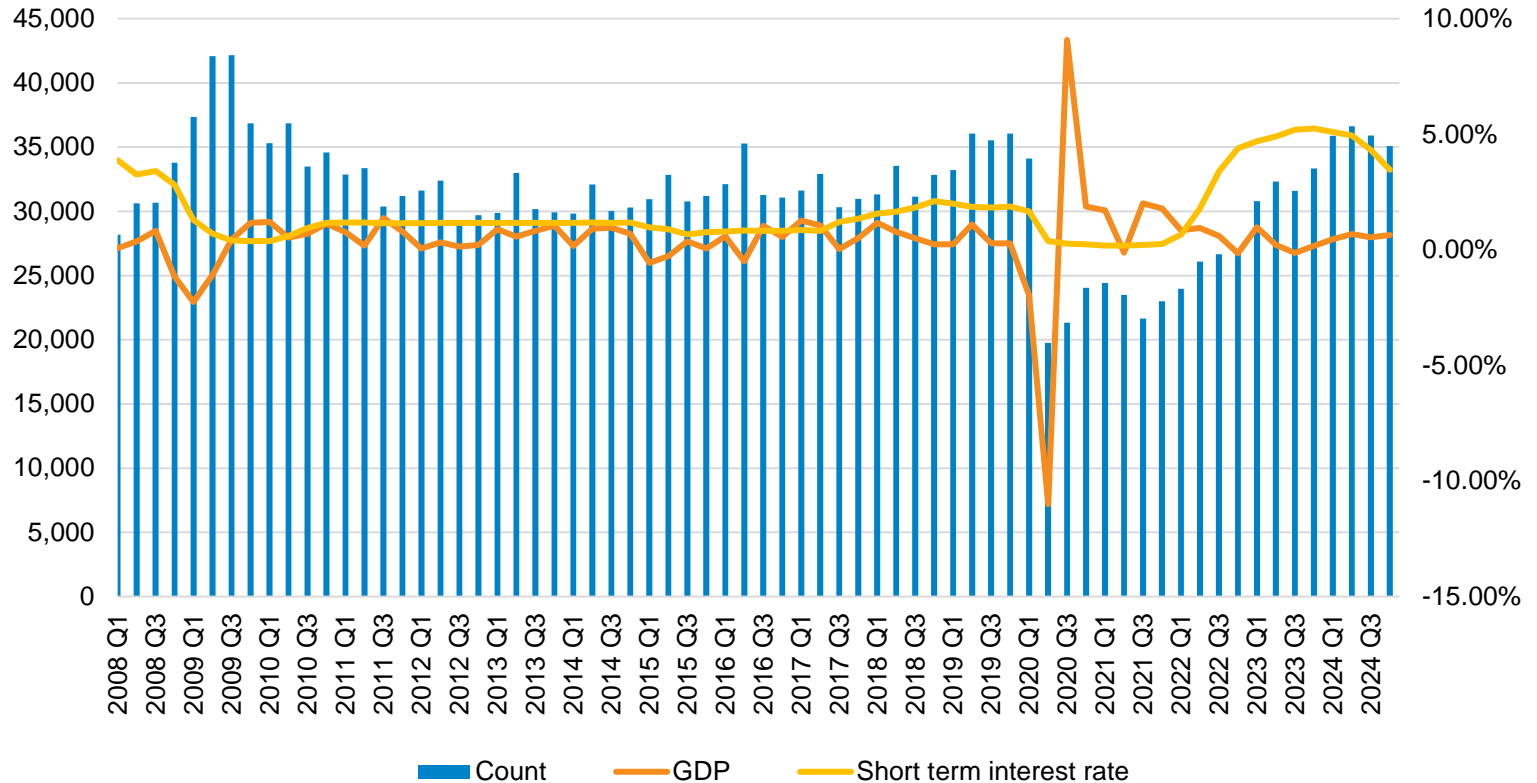
# Business Insolvency Volumes (2011-2024)



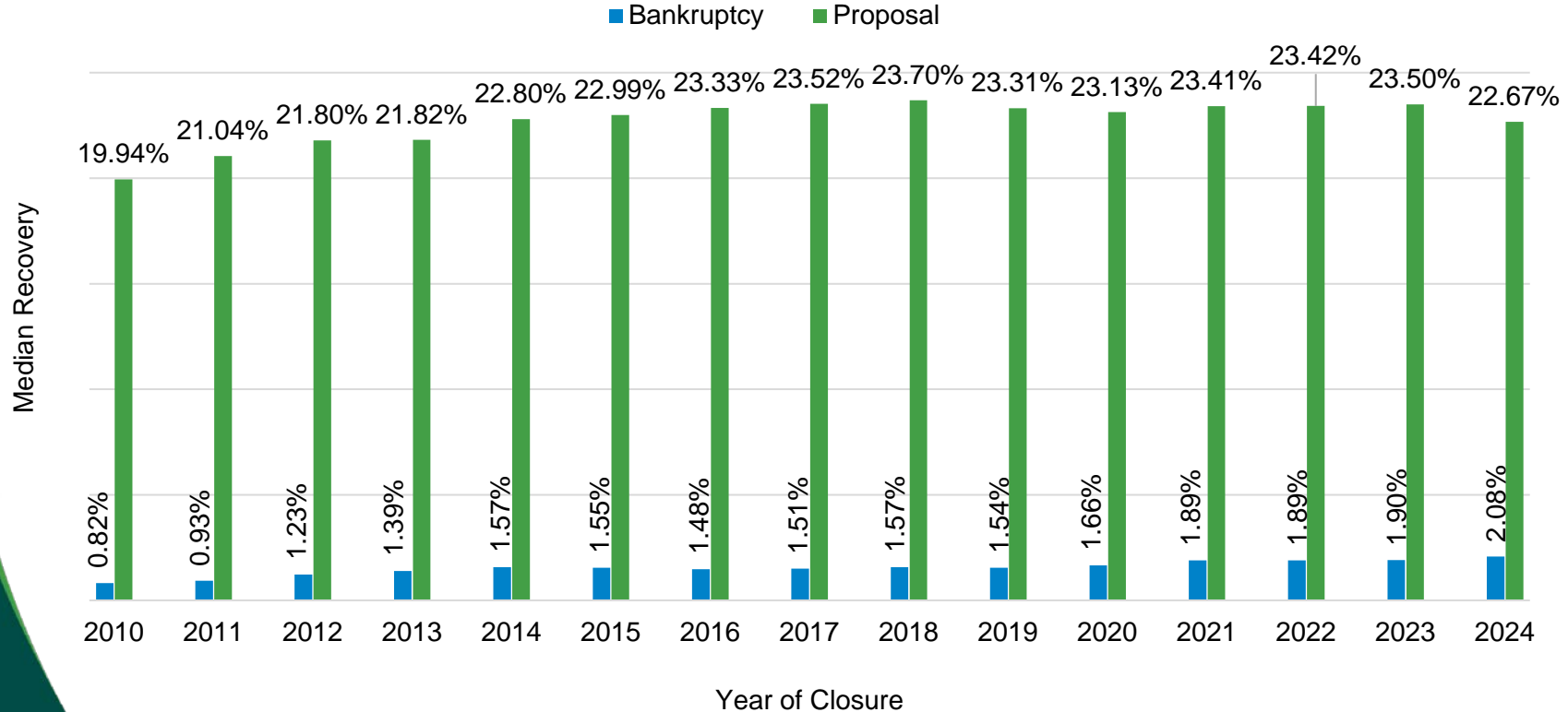
# Number of CCAA Filings by Year & Region (2010-2024)



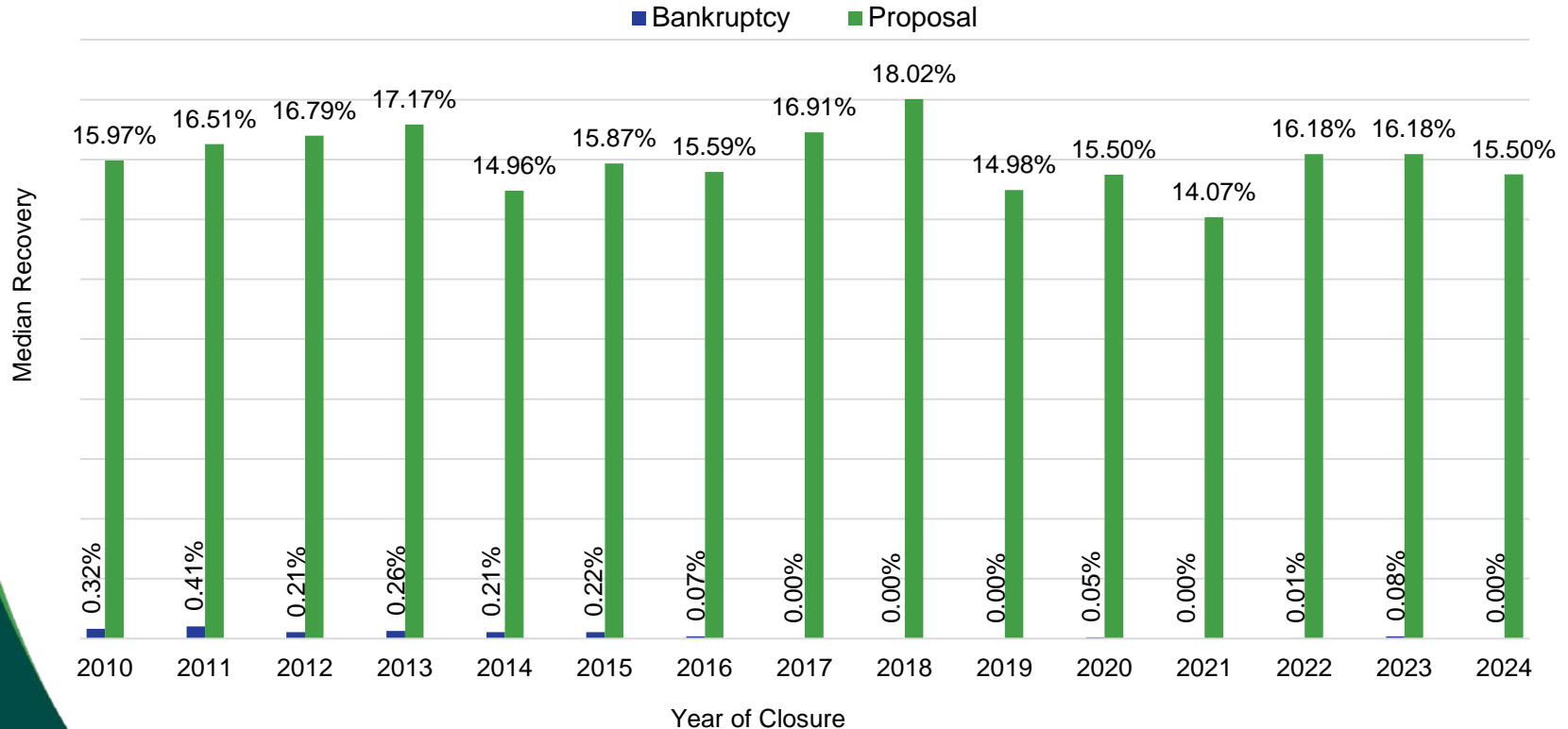
# BIA Insolvency Filings by Quarter (2008-2024)



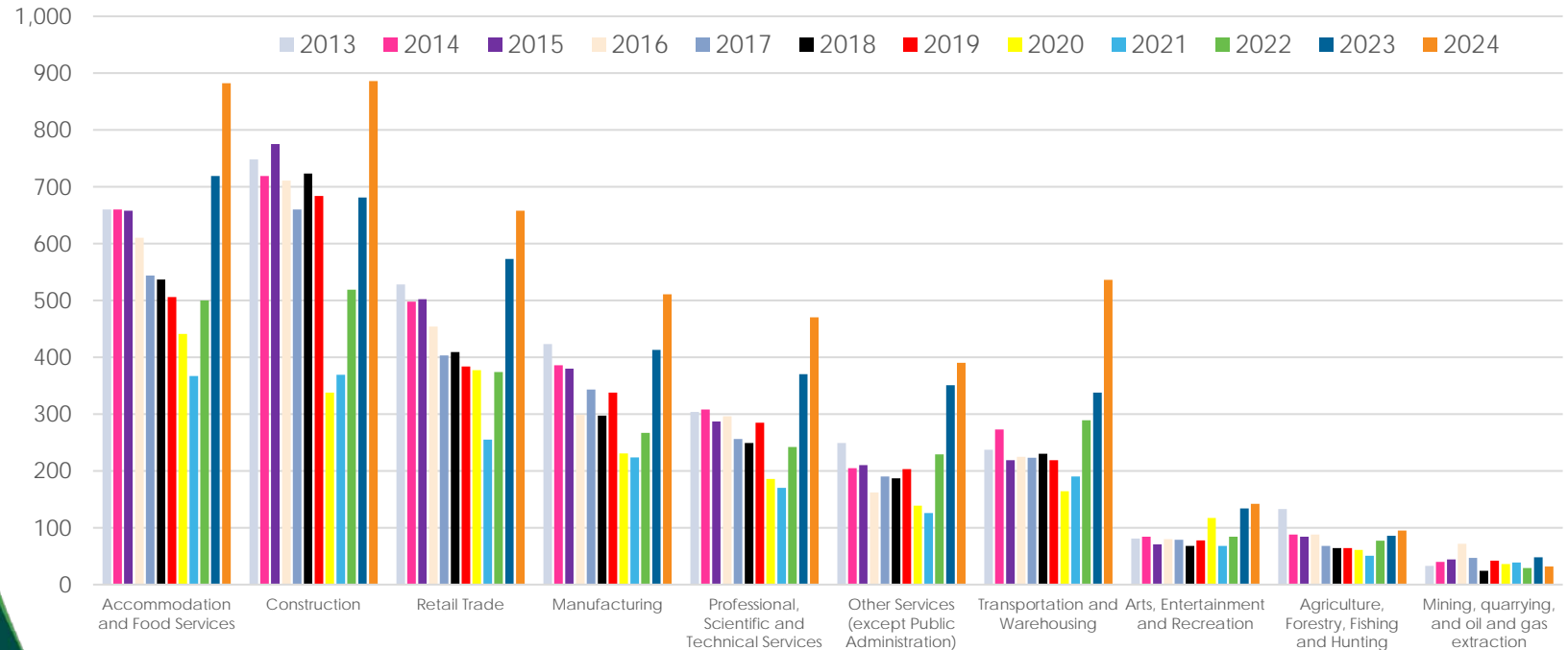
# BIA Consumer Insolvencies Median Recovery Rate (2010-2024)



# BIA Business Insolvencies Median Recovery Rate (2010-2024)



# Business BIA Filings by Sector (2013-2024)



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