



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

2025 CAIRP Exchange

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Outline

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

Compliance Area of Focus



- 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 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
- 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 – comprehensive review and 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



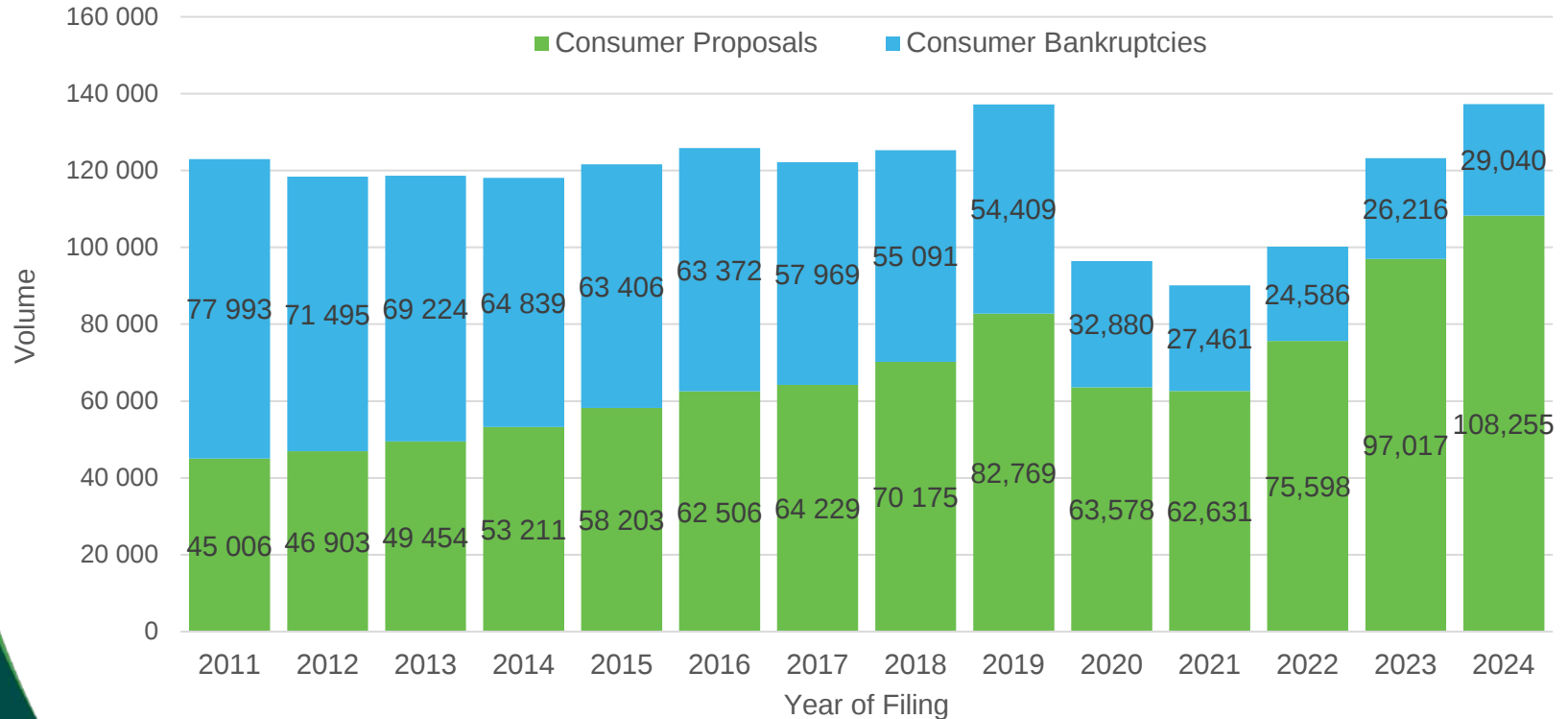
- The OSB is investing significant energy to update its aging IT systems and to explore uses for AI in support of more effective, risk-based approaches to compliance
- A single system vision remains a long-term goal

Compliance Reminders

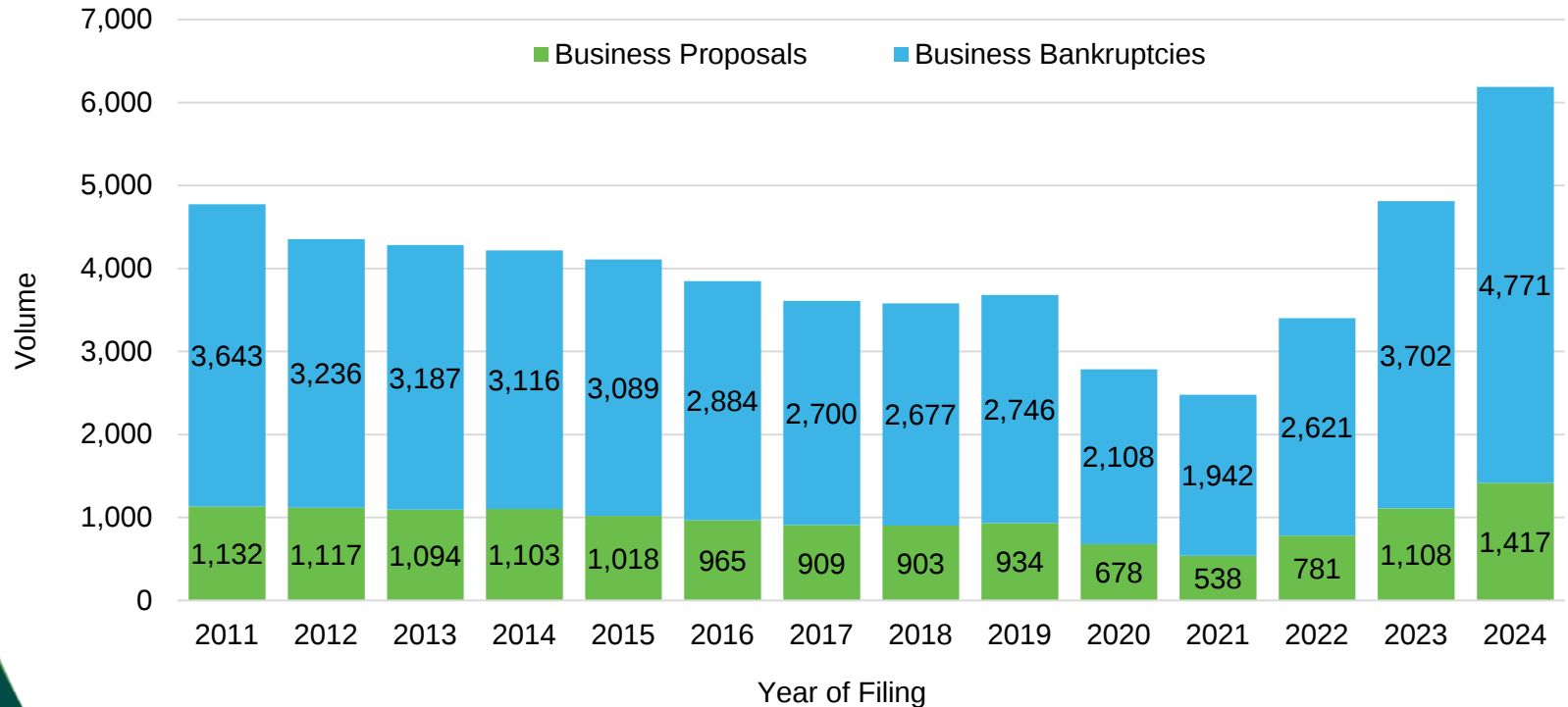


- IT and outsourcing
- Licence extensions and prior approval
- Succession planning and retirement

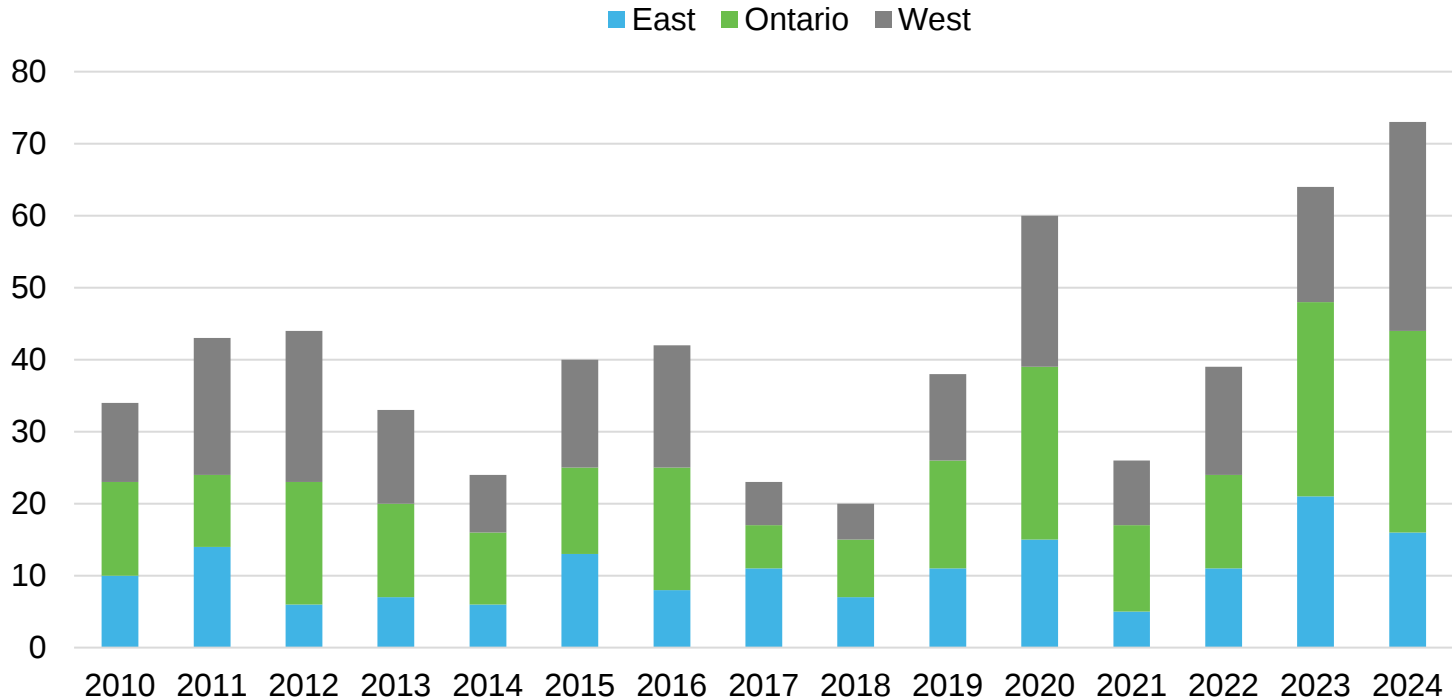
Consumer Insolvency Volumes (2011-2024)



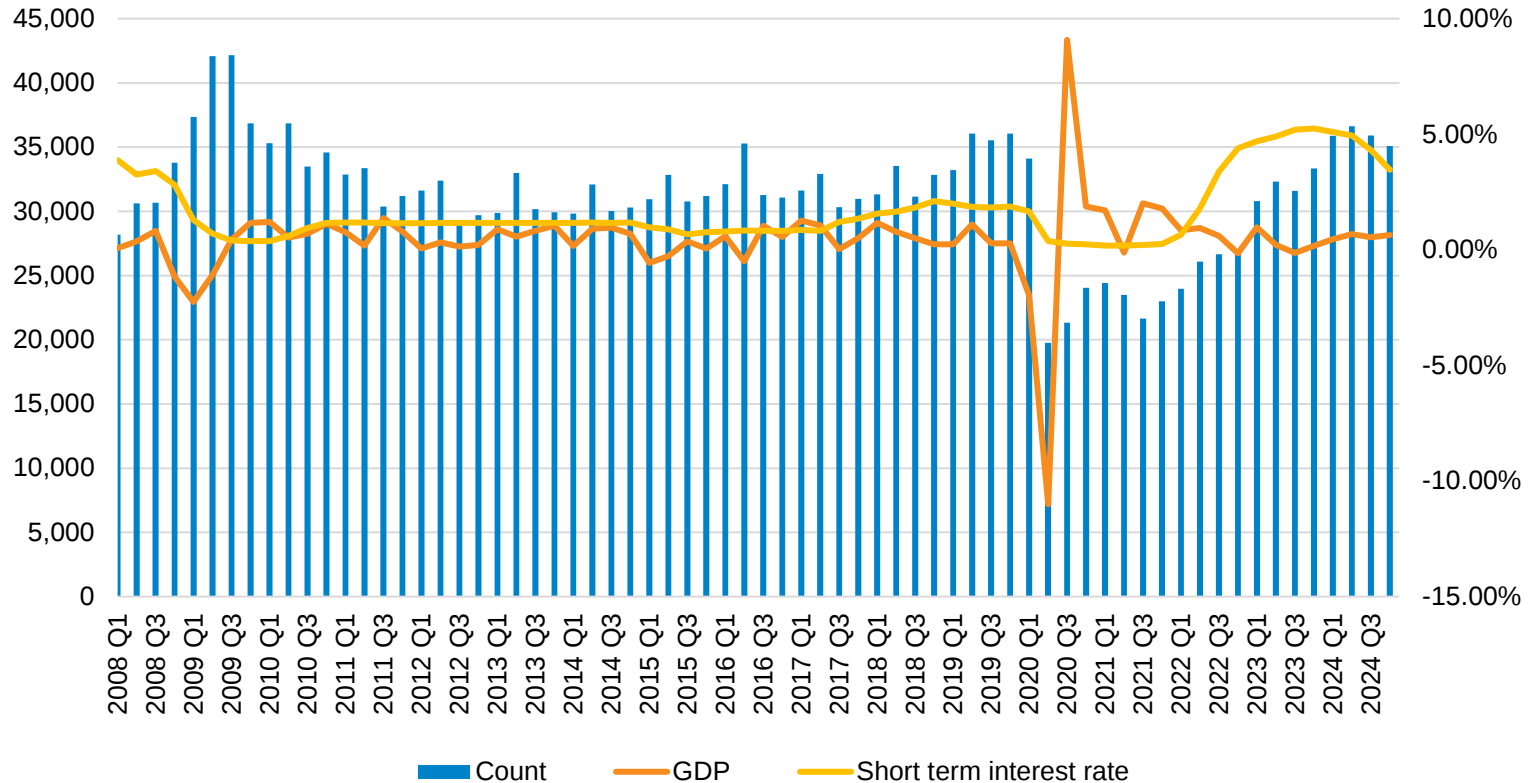
Business Insolvency Volumes (2011-2024)



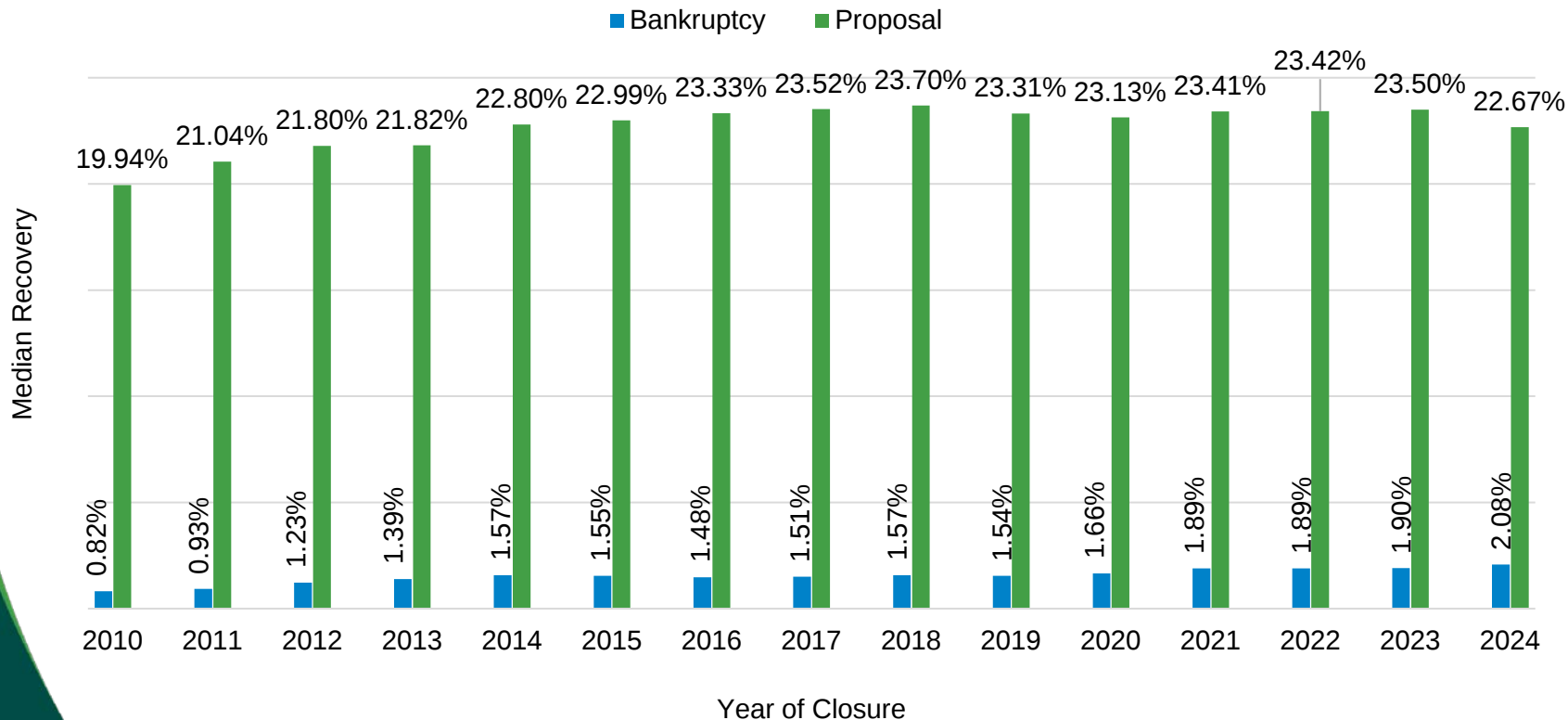
Number of CCAA Filings by Year & Region (2010-2024)



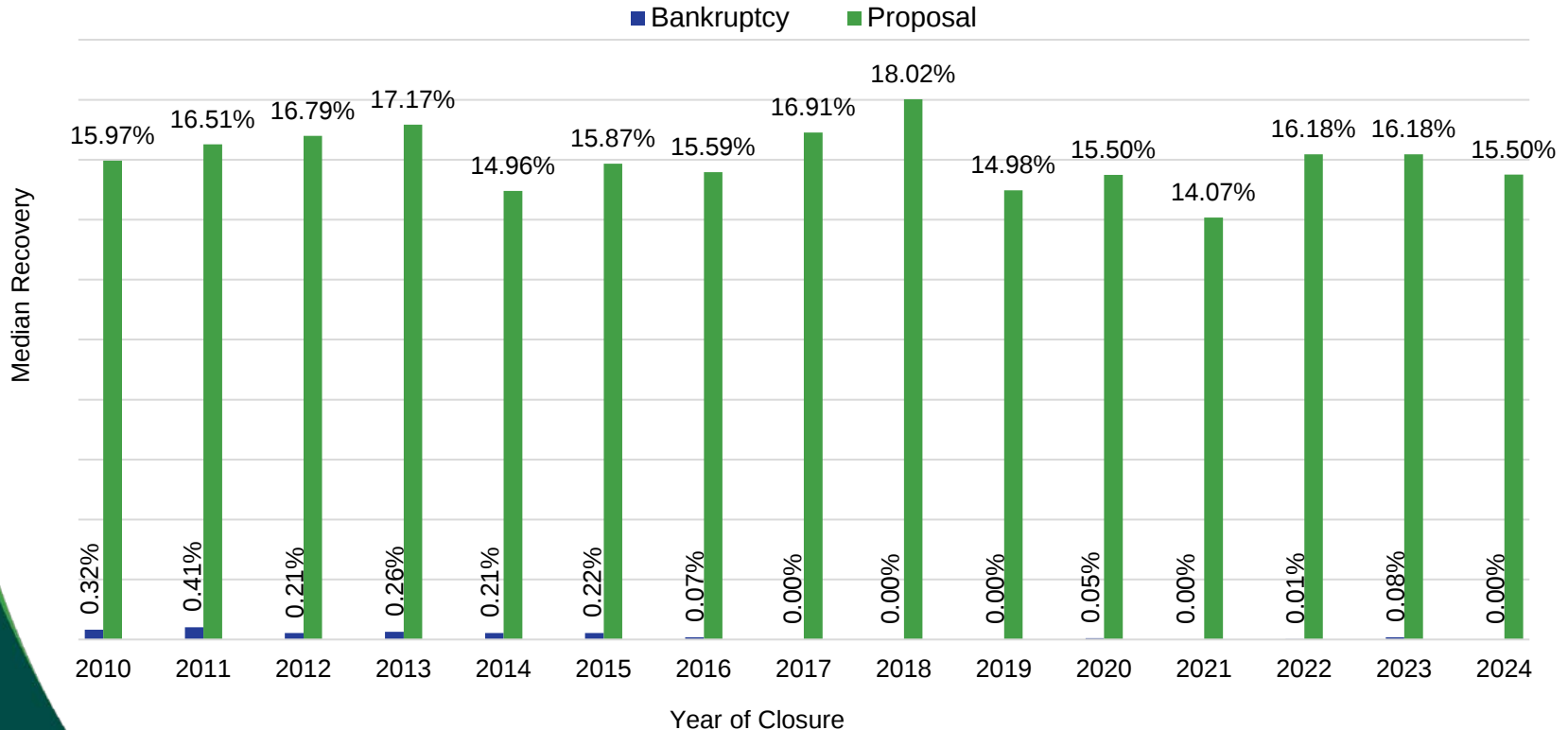
BIA Insolvency Filings by Quarter (2008-2024)



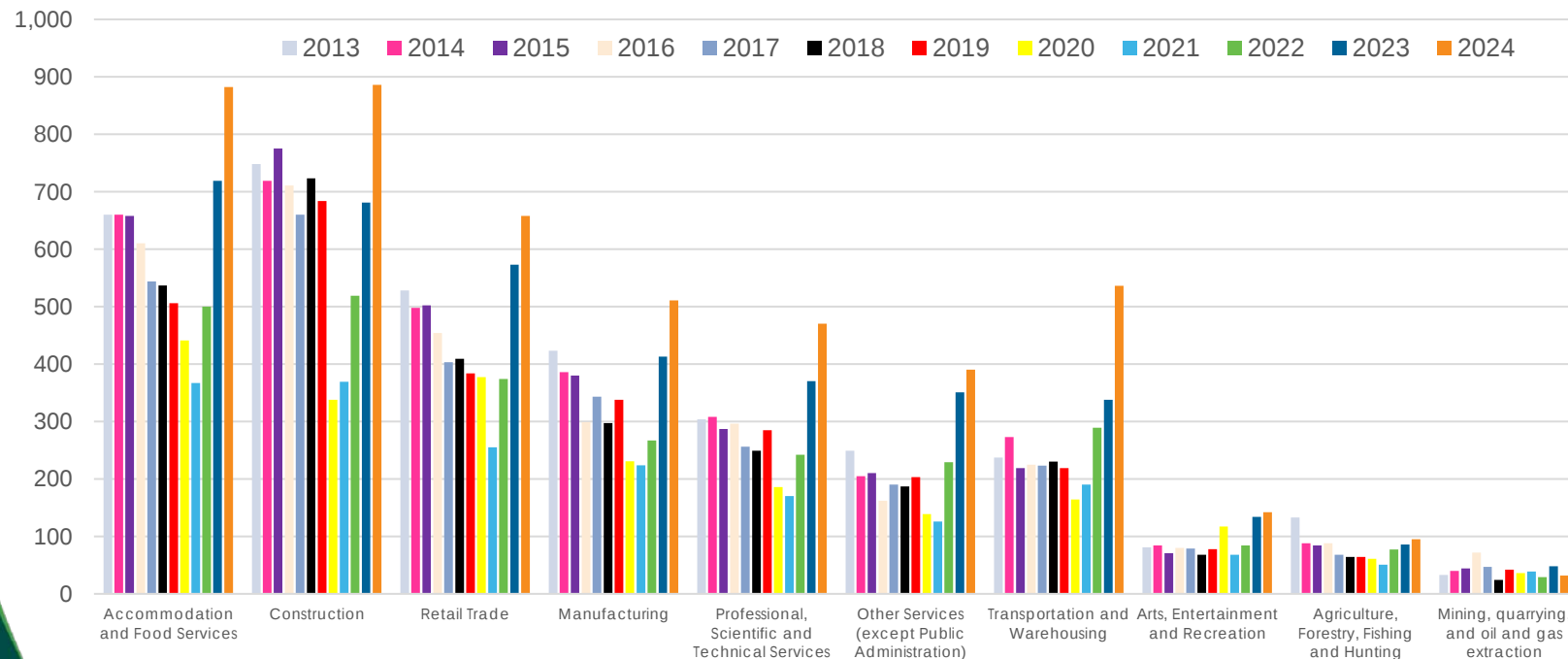
BIA Consumer Insolvencies Median Recovery Rate (2010-2024)



BIA Business Insolvencies Median Recovery Rate (2010-2024)



Business BIA Filings by Sector (2013-2024)



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