



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 Exchange 2024

Elisabeth Lang
Superintendent of
Bankruptcy



Outline

- Business Plan Priorities
- Compliance Reminders
- Practice Updates and Reminders
- Nota Bene
- Insolvency Trends

OSB Business Plan Priorities 2024-25: Regulatory Modernization

- Regulatory Amendments
- Cybersecurity
- Licensing Service Request Handling Improvements



OSB Business Plan Priorities 2024-25: Compliance Promotion and Enforcement

- Statement of Receipts and Disbursements Risk Model
- LIT Risk Assessment System
- National and Multijurisdictional LIT Firms Monitoring
- Debt Advisory Marketplace Strategy

OSB Business Plan Priorities 2024-25: IT Modernization

- Estate Administration Modernization
- Integrated IT Insolvency System

OSB Business Plan Priorities 2024-25: Ongoing Activities

- Diversity and Inclusion
- Consumer Awareness and Outreach
- Criminal and Regulatory Investigations
- Registrars Conference
- Financial Risks and Trend Analysis
- Operational Programs and Training



Compliance Reminders

- Debt Advisory Marketplace and Lead Generators
- Aging and Section 34 of the BIA
- Trustee Annual Report Deficiencies
- Professional Conduct Investigations
- Receivership Notice Requirements
- Treatment of Fines, Penalties, and Restitution Orders in an Insolvency
- Prior Approval for Licence Changes

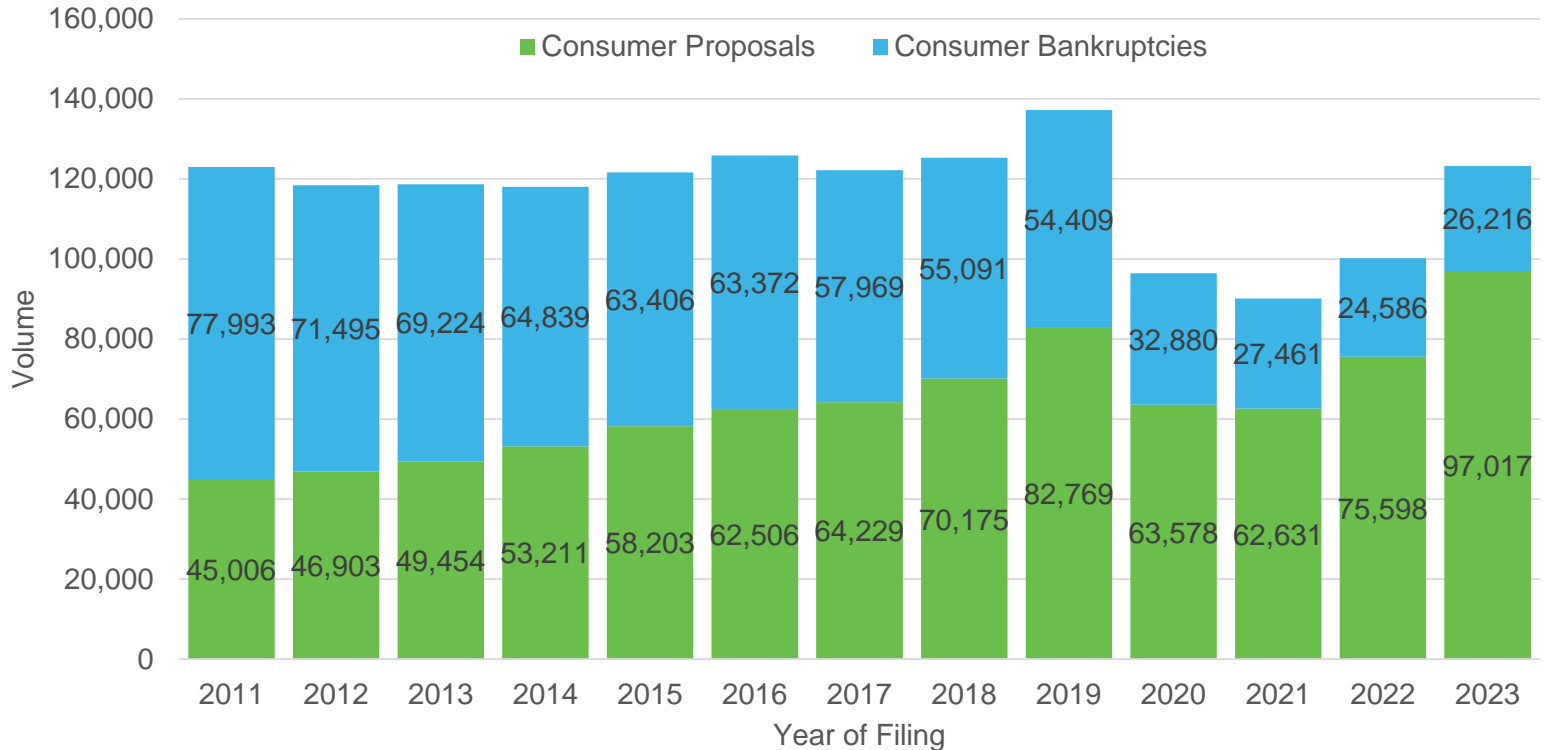
Practice Updates and Reminders

- Filing and Licence Fees Increase per the *Service Fees Act*
- Licence Conditions for Jurisdiction Extensions
- Importance of Succession Planning
- Outsourcing Position Paper
- Amended BIA Forms

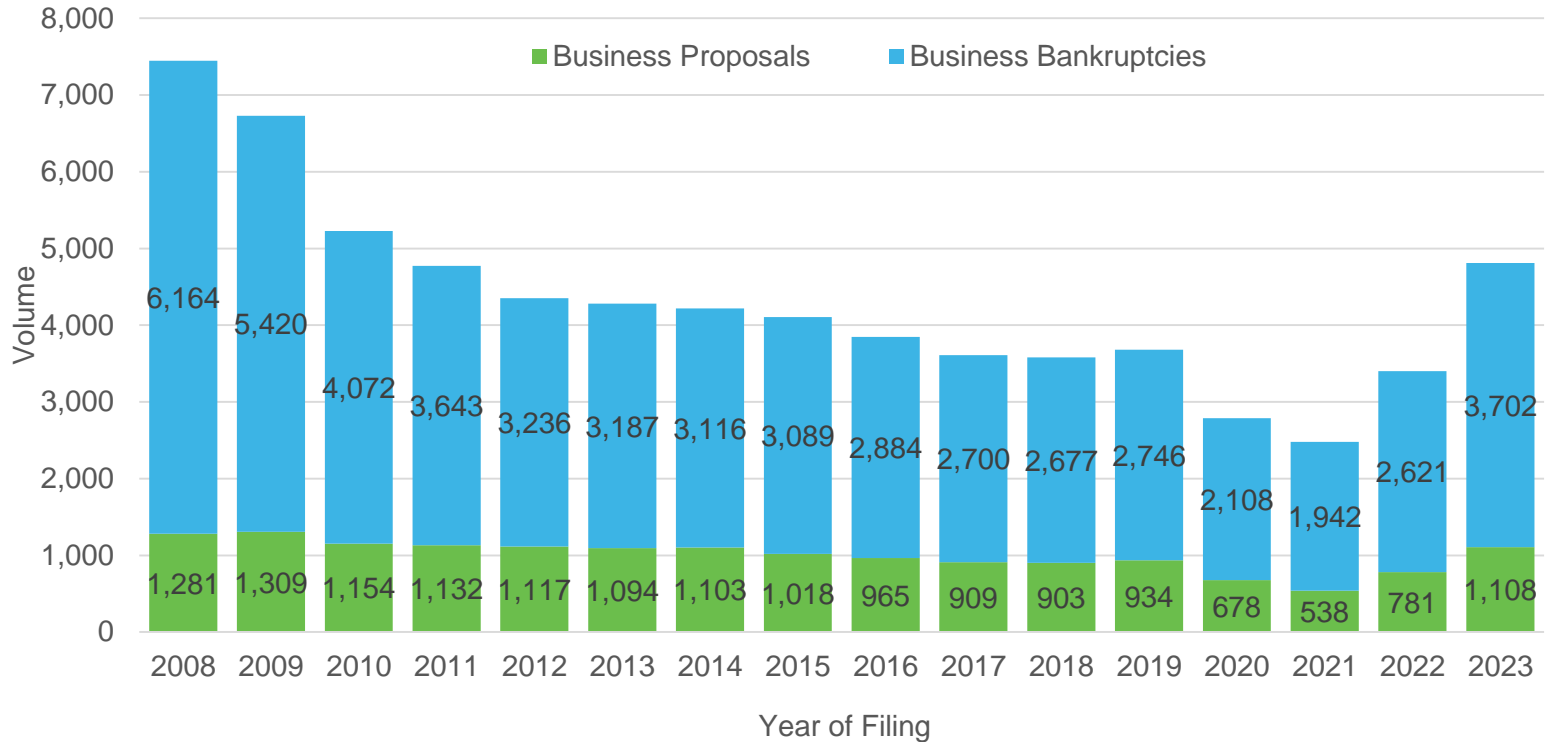
Nota Bene

- *Poonian v. British Columbia Securities Commission, 2024 SCC 28*
- Lorne Scott, et al. v. Doyle Salewski Inc. in its capacity as Trustee in Bankruptcy of Golden Oaks Enterprises Inc., et al.
- John Aquino, et al. v. Ernst & Young Inc., in its capacity as Court-Appointed Monitor of Bondfield Construction Company Limited, et al.
- *Trees Corporation, 2024 ONSC 30*
- *Caddick (Re), 2023 BCSC 1497*

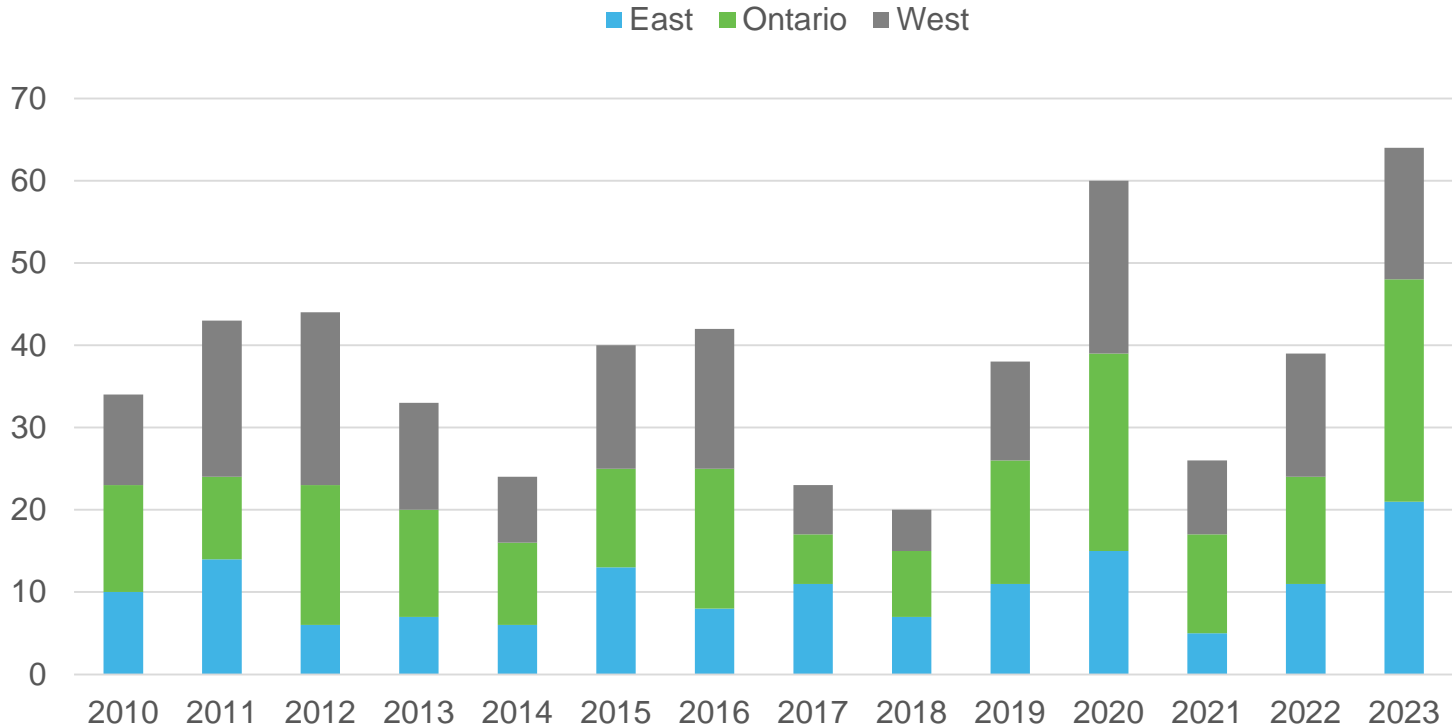
Consumer Insolvency Volumes (2011-2023)



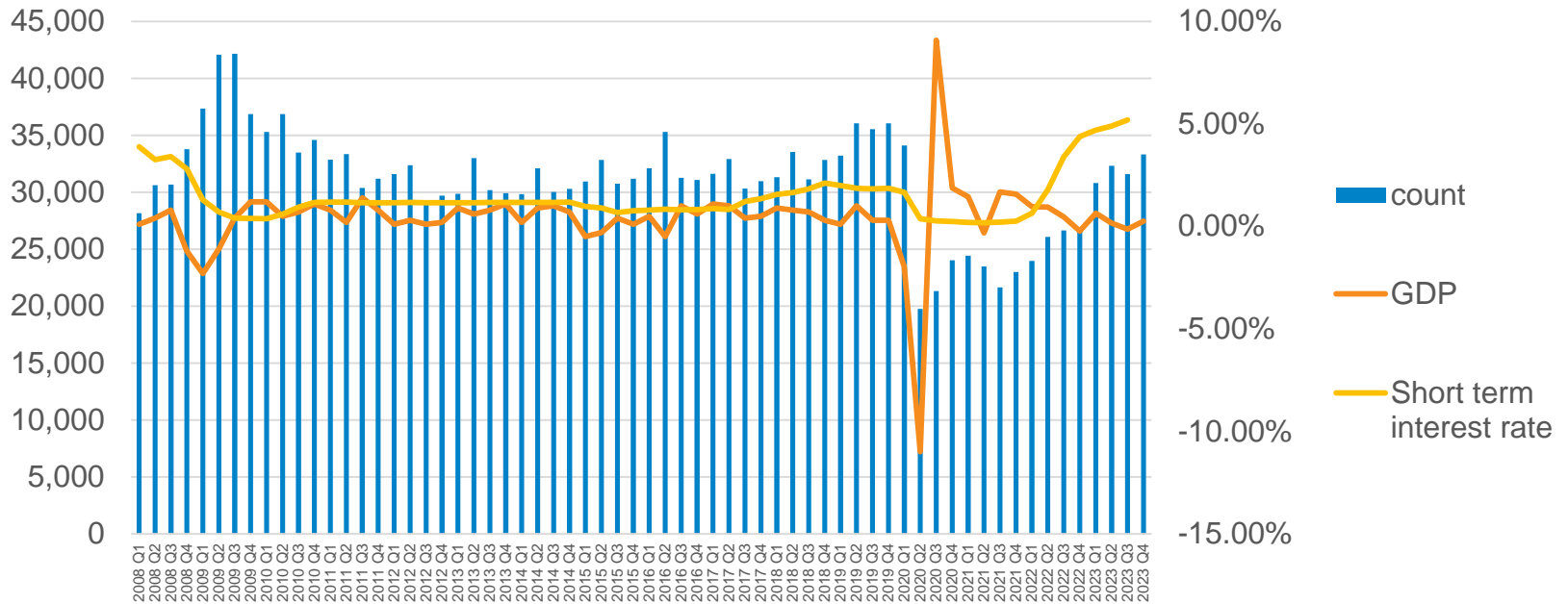
Business Insolvency Volumes (2008-2023)



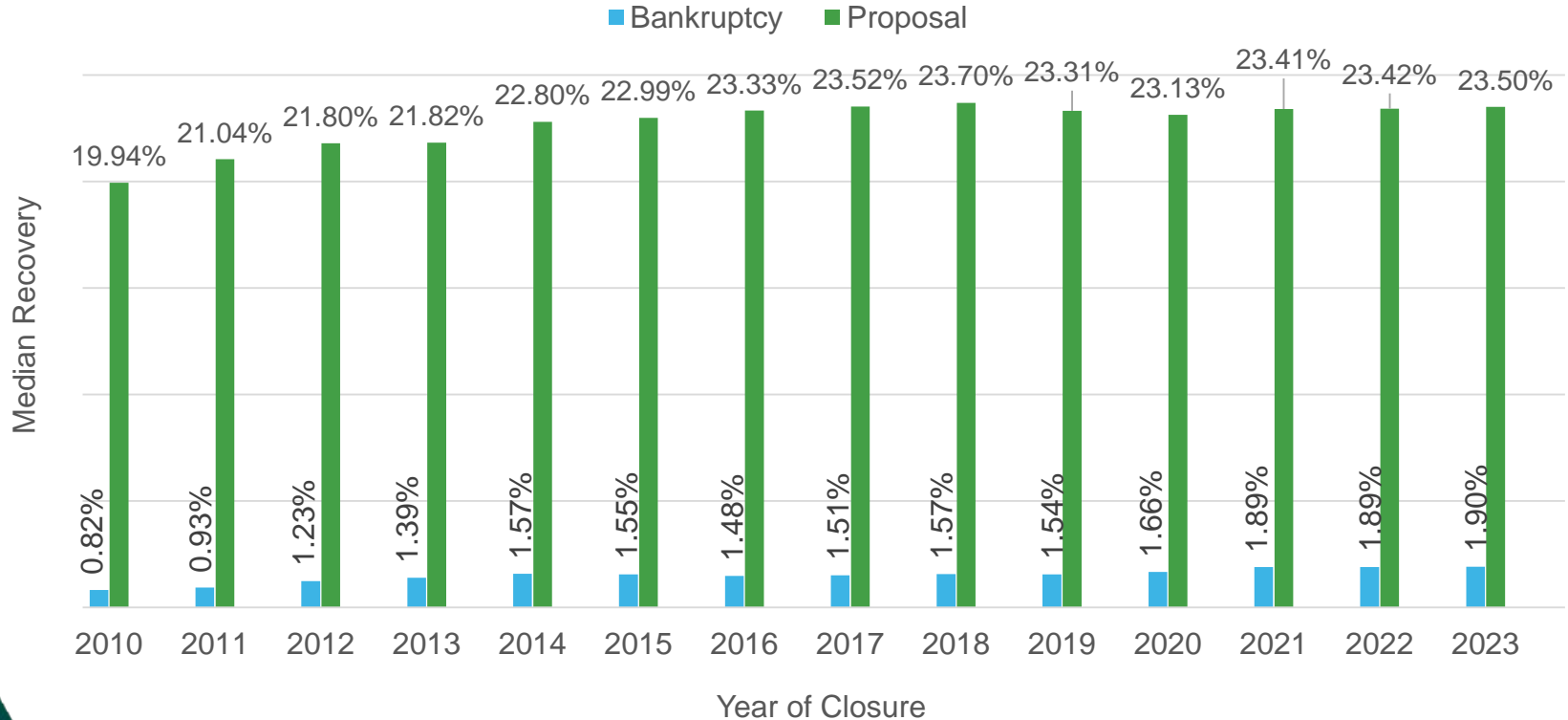
Number of CCAA Filings by Year & Region (2010-2023)



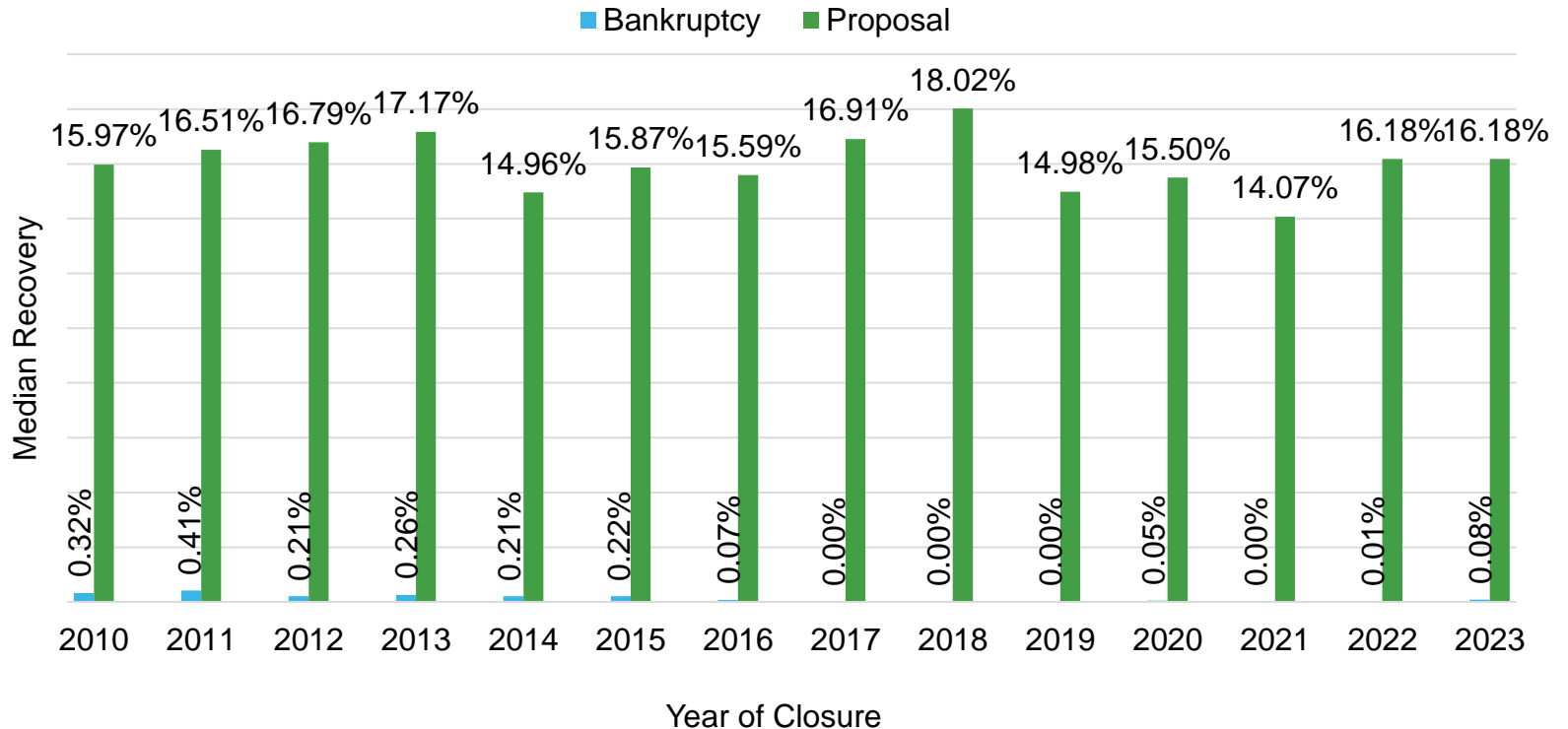
BIA Insolvency Filings by Quarter (2008-2023)



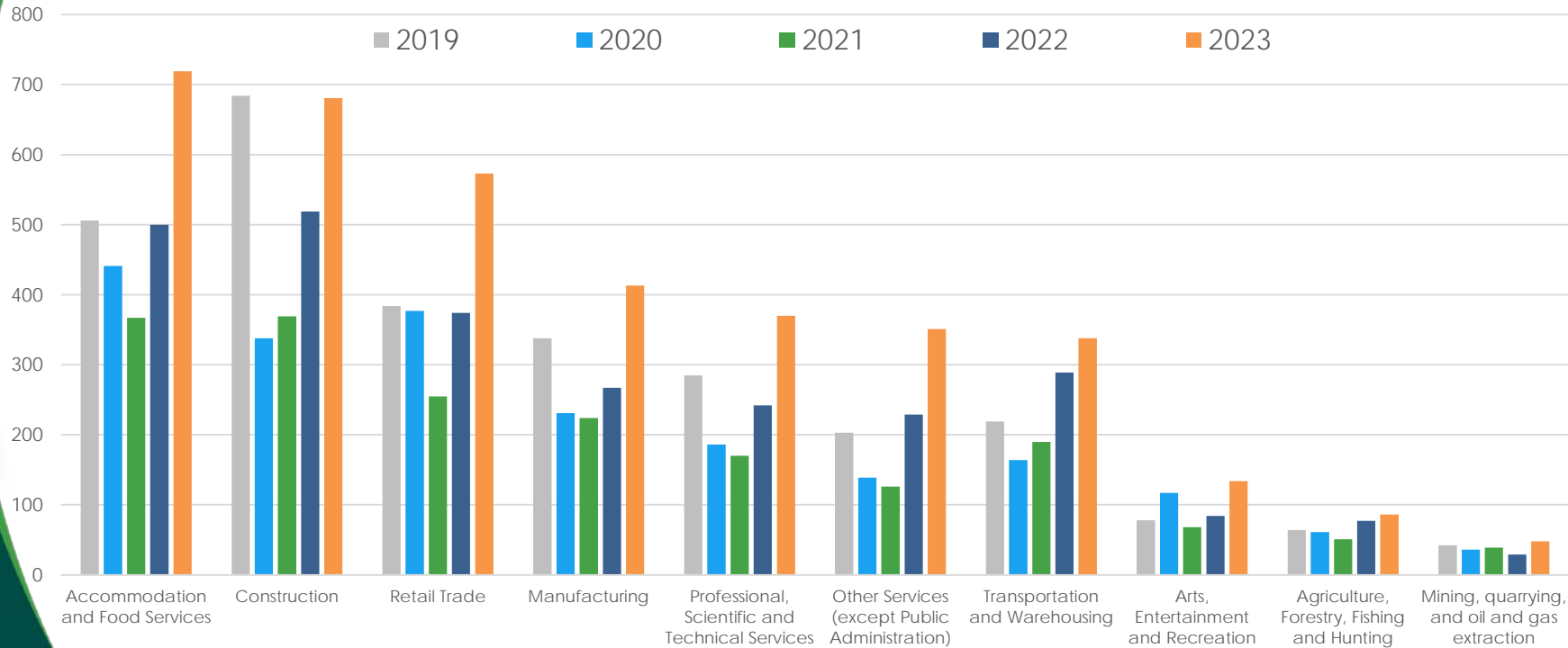
BIA Consumer Insolvencies Median Recovery Rate (2010-2023)



BIA Business Insolvencies Median Recovery Rate (2010-2023)



Business BIA Filings by Sector (2019-2023)



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