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To: Jovita Dsa
Subject: CAIRP Newsletter: December 2023



Chair's Message



As the holiday season approaches and 2023 draws to a close, it's astonishing how quickly time has passed. I am thrilled to begin my tenure as the new Chair of CAIRP, a role I accept with both honour and privilege. The transition has been seamless, a testament to the dedication and excellence of our CAIRP team, our committed volunteers, and the steadfast leadership of the Board and the Executive Committee both past and present. We have hit the ground running, and we've already begun making strides. So, without further ado, let's dive into it.

At the CAIRP Annual General Meeting on September 14, 2023, I briefed members on CAIRP's 2024 – 2028 Strategic Plan and I am pleased to report CAIRP is well underway with its efforts to meet the goals set out in the ambitious plan. On the priority of delivering best-in-class professional education, I am pleased to advise that all students have now been moved over to the renewed CQP. The CAIRP Board of Directors received a demonstration of the revised online program and we were impressed with the quality of the program and the tools put in place to assist the candidates. More information on the renewed CQP can be found [here](#).

CAIRP had a busy fall addressing a number of developments in the insolvency marketplace. In this regard there are a number of updates on insolvency industry issues which we want to bring to your attention including the following:

Forms 31, 65, 78, 79

The OSB undertook a consultation on Forms 31, 65, 78 and 79 last fall and CAIRP provided its submission on November 2, 2022. It has taken the OSB some time to draft revised forms and in late August 2023, they provided CAIRP with a draft for review. CAIRP came back with further feedback to address problematic areas and the feedback was well received. The OSB will be issuing the Forms Directive and Guidelines in the next few weeks. Based on their current timeline, the new forms will likely go into effect by early summer 2024. Our thanks to the Consumer and Corporate Practice Committees for their efforts on this matter.

Surplus Income Issue

Work continues on the Surplus Income Directive. The Surplus Income Working Group, which was struck by the OSB and includes five CAIRP member representatives from across the country, has met several times over 2023. Most recently they met on October 23, 2023 with Superintendent Lang joining the discussion. One more meeting is being scheduled early in the new year. Next steps include the finalization of recommendations by the OSB along with the preparation of a draft directive with a view to launching public consultations in January/February in anticipation of a final Directive to be published in Spring/Summer 2024.

LIT Renumeration (Tariff) Issue

The Tariff Review Task Force and the Consumer Practice Committee have almost concluded their work. A draft submission is being finalized and once signed off will move forward to the CAIRP Board of Directors for approval. Our thanks to all the members engaged on this important issue as well as those who have been providing input.

Debt Advisory Marketplace

As part of CAIRP's efforts regarding the unregulated Debt Advisory Marketplace, the OSB and CAIRP issued a joint [Consumer Alert](#) on debt-relief scams. The release obtained good pickup across the country as you can see in the "Media & Communications" section of the newsletter.

The OSB issued a [position paper](#) on December 7, 2023 entitled *The Adverse Effects of the Debt Advisory Marketplace on the Insolvency System*. Members may recall the Superintendent referenced the creation of the position paper in her appearances at the CAIRP Forums this past spring and at the Exchange and CAIRP's AGM in September. CAIRP is interested in hearing any feedback from members on the position paper. Please send your comments to info@cairp.ca.

Underused Housing Tax

Since February 2023, CAIRP has been working with the OSB to obtain clarification from the Canada Revenue Agency (CRA) on the application of the Underused Housing Tax Act (UHTA) and UHT requirements specifically for LITs. A meeting was convened with CRA, OSB and CAIRP on September 25, 2023 and the CRA committed to providing written clarification following a review with their legal team which we have now received and is available [here](#). Just a reminder that on October 31st, 2023, the CRA further extended the period to file a return and pay the Underused Housing Tax (UHT) for the 2022 calendar year without penalties or interest to April 30, 2024. As per [CRA's notice](#) issued on October 31, a separate return will have to be filed by April 30, 2024 for each residential property owned on December 31 of the 2022 and 2023 calendar years to avoid penalties and interest. Should members have further questions please reach out to your CRA representative. If you have further concerns, please reach out to CAIRP at info@cairp.ca.

Bill C-280 (the Fresh Produce Protection Act or “FPPA”)

Another Private Members’ Bill, Bill C-280, entitled *An Act to amend the Bankruptcy & Insolvency Act & the Companies’ Creditors Arrangement (deemed trust perishable fruits & vegetables)* (the “Fresh Produce Protection Act” or “FPPA”) is moving quickly. The Bill has been passed by the House of Commons and is currently in second reading within the Senate. CAIRP has sent a submission addressed to the Chair, Standing Committee on Banking, Commerce and the Economy in the Senate along with a request to appear when the Bill reaches the committee for review following completion of the second reading. A copy of the submission has also been sent to Superintendent Lang and ISED. The submission can be found [here](#).

Interventions - Poonian et al. v British Columbia Securities Commission

CAIRP was granted intervenor status by the Supreme Court of Canada on the Poonian file and prepared the [Factum](#), which was submitted on October 10, 2023. The case was heard on December 6, 2023 and we await the court’s decision. Our thanks to Gowling WLC (Canada) and specifically Haddon Murray and Heather Fisher for representing CAIRP on this matter. To hear the webcast of the hearing, click [here](#).

I would encourage you to review the rest of the newsletter for updates on CAIRP’s ongoing efforts to raise the profile of the industry and for further information on the Education and Professional Development programs. We are also now accepting nominations for CAIRP’s 2024 Honours and Awards. I would encourage you to consider nominating one of your colleagues for their volunteerism on behalf of CAIRP and the industry. CAIRP wouldn’t be able to undertake all that it does without its excellent volunteers. More information can be found [here](#).

Finally, on behalf of the CAIRP Board of Directors and the CAIRP Team, we want to wish you a wonderful holiday season. We are looking forward to a great year ahead in 2024, a milestone year for CAIRP as it celebrates its 45th year anniversary.

All the best,
Andre



Media & Communications

In our continued effort to raise the profile of the industry and our members, CAIRP has undertaken several promotional efforts this fall.

Financial Literacy Month

In support of Financial Literacy Month, CAIRP undertook several important initiatives to enhance the financial knowledge and skills of Canadians. Here is a roundup of the activities:

CAIRP and the OSB issued a joint Consumer Alert on November 14th to help Canadians identify and avoid debt-relief scams, and to provide them with information on LIT services and how to find an LIT on the OSB's and CAIRP's websites. This alert garnered press coverage in the CTV News, NTV News, Canadian Mortgage Professional Magazine, CBC Radio, Yahoo! News Canada, among others.

CAIRP also issued a press release on November 3rd on the OSB's Q3 2023 Canadian Insolvency Statistics. This release was covered across national media outlets including the Financial Post, The Globe and Mail, Wealth Professional, Canadian Mortgage Professional Magazine, TVA Nouvelle. Both press releases were further amplified through promotional postings across the social media channels of ISED, CAIRP and our members.

The 4th annual Facebook Live panel discussion on CAIRP's Facebook page was held on November 30, 2023. Our thanks to our speakers - Francyne Myers, Mike Braga, Tania Daher and Colleen Craig – for a very informative and engaging session. In case you were unable to attend the event, you can watch the recording here.

Our Media Communications Committee members and guest authors developed a variety of blogs tied to the theme of Financial Literacy Month:

- Check up on your Debt by Pamela Meger, CIRP, LIT, Senior Vice President, MNP Ltd.
- Good vs. bad debt: Are you borrowing money wisely? by Braden Burritt, CIRP, LIT, Manager - Debt Solutions, Grant Thornton Limited.
- Assessing Your Progress in Managing and Paying Down Your Debt by April Stroink, Money Coach (guest author).
- More Month Than Money by Maureen Babin, Financial Advisor, Amarack Financial (guest author).
- Stress-Free Holiday Spending Tips by Collin LeGall, CPA, CMA, CIRP, LIT, President, Lazer Grant Inc.

For the full list of blogs, please click here. If you would like to submit a blog, please write to jovita.dsa@cairp.ca.

Other Communications Initiatives

CAIRP published the Fall/Winter 2023 edition of *Rebuilding Success* in two formats – the digital flipbook and as individual articles in the Rebuilding Success Magazine Features section of CAIRP's website. We are currently working on the Spring/Summer 2024 edition of the magazine. If you would like to contribute an article or sponsor an ad in our magazine, please write to jovita.dsa@cairp.ca by December 31, 2023.

Education

CAIRP | Rebuilding
Success
Canadian Association of Insolvency and Restructuring Professionals



Education

We are pleased to share that, as part of the CQP renewal, CAIRP recently launched the new Insolvency Principles, Processes and Practice (IP3) course. This course builds on the Introduction to Insolvency course that was launched in April this year. It will equip candidates with the technical knowledge required as an entry-level CIRP and illustrate how to apply that knowledge to both consumer and corporate settings. We have also successfully transitioned all students from the legacy program to the renewed CQP. The final course, Applications in Insolvency & CNIE Prep (“AICP”), will be launched in 2024.

On the Core Knowledge Exam (CKE) front, the October exam was written by 32 English candidates and 6 French candidates. The results have been distributed to candidates. The Competency-based National Insolvency Examination (CNIE) was written on November 15 and 16 by 35 candidates – 26 English and 9 French.

If you have any staff or know anyone interested in pursuing the Practical Course in Insolvency Counseling (PCIC), now is a great time for individuals to register in preparation for the next examination, which will be held on **February 8, 2024**. To write the exam, students must complete all Competency Assessments, achieving a minimum of 60% on each and submit their exam application online. An exam information package will be sent to all registered writers after the exam registration deadline has passed (after January 12, 2024). If you know of anyone interested in the course, please direct them to our [website](#), or contact [Benjamin Lecointre](#).

This time of year is a reminder of how the Education could not operate without our amazing group of volunteers – thank you for all of your efforts! If you have been considering becoming involved as an Education volunteer, or returning after a hiatus, please don't hesitate to reach out to us!



21st ANNUAL REVIEW OF INSOLVENCY LAW CONFERENCE

FEBRUARY 2, 2024 - VANCOUVER, BRITISH COLUMBIA



2024 ARIL Conference

We are pleased to announce that registration for the 2024 Annual Review of Insolvency Law Conference is now open! The Conference will be held on **February 2, 2024** at the JW Marriott Parq Vancouver (39 Smithe Street). Please register [here](#) for the ARIL Conference. Please click [here](#) to view the Conference brochure.

We have reserved a block of rooms at the JW Marriott Parq Vancouver and Marriott's The DOUGLAS. Both hotels are connected to each other and to the conference location. Please click [here](#) to reserve your room. Individuals will also be able to make, modify or cancel reservations by calling the central reservation Marriott team at 1-888-236-2427 and referring to the "Insolvency Law Conference" or "Annual Review of Insolvency Law Conference." The cut-off date to receive the conference room rate is January 11, 2024. After this date, the discounted rate will no longer be available and reservations are subject to availability. We strongly recommend that you reserve your room early as we have sold out the block in the past.

Stay up-to-date on all the Conference details by following the [ARIL Society Inc. LinkedIn](#) page. If you have any questions, contact Natalie Alfano at natalie.alfano@cairp.ca. We look forward to seeing you at the conference!



2024 Insolvency & Restructuring Forums and Toronto Exchange

We are excited to announce the dates for the 2024 CAIRP Insolvency & Restructuring Forums and Toronto Exchange. Connect with your peers, important business contacts, and take the opportunity to meet with senior leaders, including CAIRP's Board Chair, André Bolduc, CAIRP's President and CEO, Anne Wettlaufer, and OSB Superintendent, Elisabeth Lang.

WHEN & WHERE:

Montreal: April 8, Centre Mont-Royal

Winnipeg: April 18, Winnipeg Winter Club

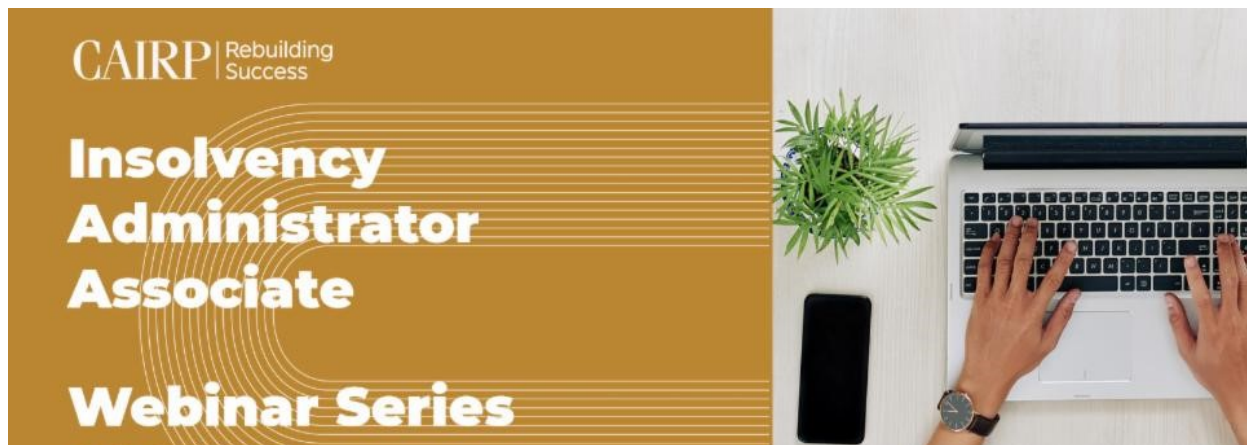
Halifax: May 6, Hotel Halifax

Edmonton: May 9, Renaissance Edmonton Airport Hotel

Vancouver: May 14, Wosk Centre, Simon Fraser University

Toronto: September 23, Westin Harbour Castle

Don't miss this chance to invest in your professional growth! Registration for the Forums will open in February 2024. We look forward to seeing you there. If you have any questions, please do not hesitate to contact Natalie Alfano by email at natalie.alfano@cairp.ca.



Insolvency Associate Administrator Webinar Series

CAIRP is pleased to announce that the Insolvency Administrator Associate (IAA) Webinar Series will be returning this month. Upcoming webinars for this year's series include a roundtable discussion on credit reporting, an in-depth case study, and a session on creditor meetings. Please check your email for updates.

The IAA Webinar Series is designed and developed for CAIRP's Insolvency Administrator Associates. It is not too late to apply to become a CAIRP Insolvency Administrator Associate and participate in the webinars. Successful completion of the Insolvency Administrator course and final examination and being employed by a CAIRP member makes you eligible to apply. The cost is \$150. Please sign up [here](#). Questions about the Insolvency Administrator Associate category should be directed to Anh Nguyen, anh.Nguyen@cairp.ca. If you are interested in speaking or have topic suggestions, please email, Natalie Alfano, natalie.alfano@cairp.ca.



It's that time of the year again where we open nominations to recognize the outstanding contributions of our volunteers. As always, our volunteers have done a fantastic job of providing support and value to our members, students and other stakeholders. We applaud their passion, dedication and ingenuity and know that you will join us in recognizing their contributions.

If you know someone who has done exceptional work for our association, we encourage you to nominate him/her for one of CAIRP's prestigious awards:

- New Member's Award of Merit
- Outstanding Volunteer Award
- Keith G. Collins Memorial Award
- Fellow Chartered Insolvency and Restructuring Professional (FCIRP) Recipient Award

The deadline for submitting nominations is **March 31, 2024**. The 2023 award nomination forms can be found [here](#). If you have any questions, please contact Anh Nguyen at anh.nguyen@cairp.ca.

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