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Sent: Wednesday, April 13, 2022 1:34 PM
To: Jovita Dsa
Subject: Member Bulletin: April 2022

Member Bulletin

April 2022

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Canadian Association of Insolvency and Restructuring Professionals



Chair's Message

I want to bring you up to date on four matters since my last message to you in the March 2022 CAIRP newsletter.

The first matter is the OSB's consultation focused on the *Modernization of Physical Office Requirements for LITs*. Over the last few months, CAIRP has worked closely with the Consumer Practice Committee, Provincial Associations and CAIRP's Board of Directors to finalize CAIRP's submission in response to the OSB's consultation. As you will recall, CAIRP conducted a survey of members in February and the survey results, which were substantive, helped CAIRP formulate its response. The response was submitted to the OSB on March 31, 2022 and can be found [here](#). The full member survey results can be found [here](#).

As a follow-up to its submission, CAIRP also arranged a briefing for the OSB's senior management team including the Superintendent on the member survey research results. The briefing was provided by the author of the research, Anne Kilpatrick, Managing Principal, Navigator as part of the annual OSB-CAIRP Executive Meeting. It is interesting to note that the research showed that the views of our members are quite aligned, whether they practice in a smaller or larger firm. We will keep members posted on any further developments. Our thanks again to members who completed the survey, the Consumer Practice Committee who provided guidance and advice on the development of the survey and submission, and to our volunteers who provided input and feedback on CAIRP's submission.

The second matter relates to the OSB's Comprehensive Review of Directives & Regulations ("CRDR"). At the OSB-CAIRP Executive Committee meeting, the OSB provided an

overview of their recently released Business Plan for 2022-23 which can be found [here](#). As a next step to the CRDR, one of the OSB's key priorities for the upcoming year is an ambitious plan to:

- Implement changes to directives and forms in accordance with short-, medium-, and long-term priorities; and
- Undertake the process to recommend changes to regulations under the BIA and the CCAA by:
- Consulting with key stakeholders on the proposed amendments; and
- Preparing a package of recommended regulatory reforms in accordance with Treasury Board requirements.

Given the scope of the OSB's work next year, CAIRP would welcome any members interested in helping shore up our Committees as we look at gearing up for the next round of consultations. Please reach out to CAIRP at info@cairp.ca if you are interested. Other matters discussed at the OSB-CAIRP Executive meeting included the Debt Advisory Marketplace, the MSME issue and the Private Members Bill C-228, *an Act to amend the BIA, CCAA and the Pensions Benefits Standards Act, 1985* that seems to gain traction in this parliament.

The third matter is one of which you should already be aware. As our fiscal year end is March 31st, we have just started a new fiscal year, and CAIRP has sent out notices to all members, informing them of dues for the year that has just started, together with the method of payment and timelines to do so. Members are reminded that this is the right opportunity to verify and, as the case may be, update the data in your files, and confirm compliance with the bylaws and rules, including compliance with the MPD obligations.

Finally, CAIRP is pleased to launch the Insolvency Administrator Associate category later today. By way of background, at CAIRP's September 2021 Annual General Meeting, the members ratified the bylaw modifications that provide for this new Associate category, for individuals who have successfully completed CAIRP's IA course and are employed by a CAIRP member. The following [email communication](#) will be sent directly to those individuals who successfully completed CAIRP's IA course. We encourage you to consider enrolling your employees who meet the qualifications. The pricing has been kept low to encourage participation and the link to apply can be found [here](#). We look forward to welcoming Insolvency Administrator Associates to CAIRP in the coming weeks.

As always, we will keep members posted on the latest developments. In the meantime, please stay safe and well.

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Chair of the Board

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