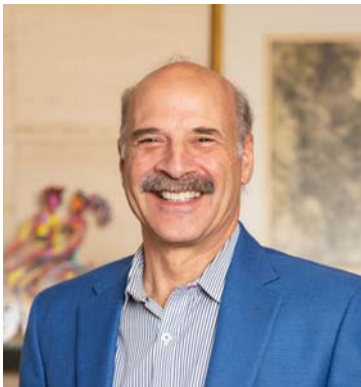


From: CAIRP <cairp_acpir@cairp.ca>
Sent: Monday, February 1, 2021 2:08 PM
To: Jovita Dsa
Subject: CAIRP Newsletter: February 2021



Chair's Message



Happy New Year! I hope you had a safe, happy and productive start to the new year. At CAIRP, we have had a busy start to the year, and as a result I have a number of updates for you. The 2020 CNIE results were released in mid-December and I know you join me in congratulating all our successful candidates. We will be profiling our new CIRPs and welcoming them as new members through a virtual event, which I will be hosting in early spring. As a result of the hard work and commitment of the 56 candidates during a challenging year, we saw our best result since 2013 with a pass rate of 54 per cent. However, these are still not the results we want to see. I can assure you that CAIRP's dedicated team of Education staff and members are working hard to continuously improve the CIRP

Qualification Program (CQP) learning and assessment process to better support candidate success. As part of these efforts, CAIRP through the CQP Committee, and the OSB have been working to update the CIRP Qualification Program Memorandum of Understanding (MOU) to better reflect current and future requirements of the industry. Earlier today, the OSB and CAIRP, through an OSB notice to all LITs, jointly announced that the updated MOU has been signed and comes into effect immediately. One of the changes is a new educational requirement, stipulating that new candidates to the program are now required to have a degree from a post-secondary institution or a relevant professional designation relating to the Accounting or Auditing field recognized in Canada. For exceptional candidates that do not meet these new entrance requirements, they may be considered for admission by the CQP Committee by demonstrating,

through a combination of sponsor support, relevant insolvency work experience and educational background, that they likely will be successful. The MOU also includes a provision to highlight our shared recognition of the importance of diversity and representativeness in the LIT profession. More information on the updated MOU and the updated requirements for new CQP applicants can be found [here](#). Our thanks to the OSB for working together with CAIRP's CQP Committee on this important initiative.

In mid-December, the Workplace Directorate, Labour Program, Employment and Social Development Canada issued a consultation on the proposed changes to the regulations of the *Wage Earner Protection Program (WEPP)*. A number of the recommendations CAIRP made in its June 2019 submission were accepted. CAIRP's WEPP Subcommittee worked through the holidays to craft a submission to further enhance WEPP particularly in the area of updating payment of trustee and receiver fees and expenses, so that more individuals can access the WEPP. CAIRP's submission was also vetted by the Corporate and Consumer Practice Committees before being submitted in early January and can be found [here](#). Our thanks to all involved in preparing and reviewing the submission. Noting the herculean efforts of our amazingly talented and dedicated volunteer members in action, please take the time to nominate a member you think may be qualified for a [HANC award](#) before the March 31st deadline. The ARIL virtual conference powered by CAIRP is just around the corner. I would encourage you to attend this world class insolvency and restructuring event. To find out more about the event scheduled for Friday, February 26th and how to register, click [here](#). I look forward to seeing you there.

CAIRP recently received a number of enquiries lately on the interpretation of the [Omnibus Orders](#), the [OSB Guidance](#) and how members should be keeping track of Consumer Proposal arrears in the determination of deemed annulments after December 31, 2020. These concerns were raised with the OSB and early last week a notice was sent to LITs with some clarification. However, members asked for additional information.

CAIRP has been in further contact with the OSB and the two main insolvency software vendors about this matter. We understand that both vendors have or will soon provide updates that are in alignment with the Omnibus Orders and the OSB's guidance. These updates should facilitate the administration of Consumer Proposals affected by the Omnibus Order, and we encourage you to follow up with your insolvency software vendors if you have any questions or concerns.

In closing, as the year unfolds in this pandemic, we encourage you to continue to reach out and let us know of any issues you are encountering by emailing info@cairp.ca.

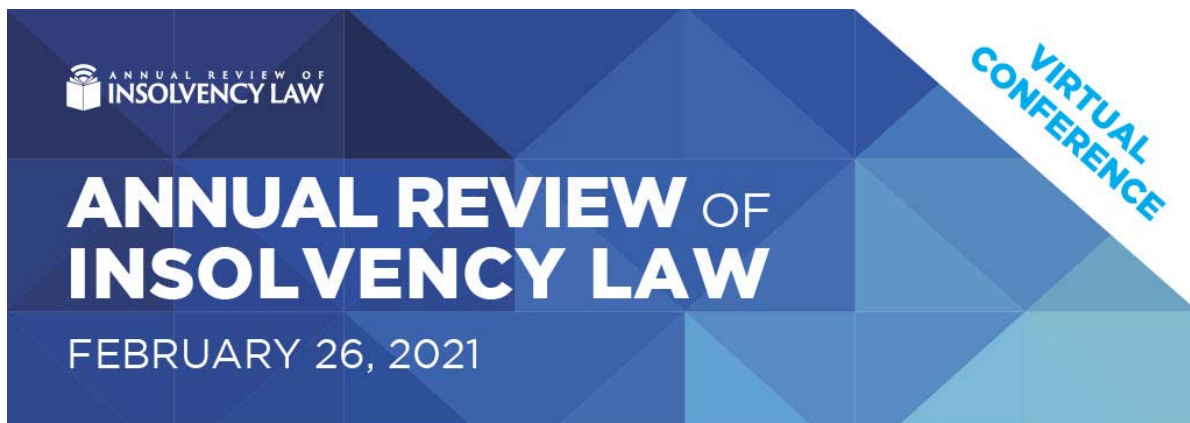
Stay well and keep in touch.

Mark



Education

- We have announced the 2020 CNIE results on CAIRP's website: 56 candidates wrote the exam with an overall pass rate of 54%. Congratulations to our new CIRP graduates! We applaud your hard work, dedication and commitment to successfully completing the CQP. We will be announcing the full list of CIRP graduates in the weeks ahead.
- The PCIC exam has been scheduled for February 4, 2021 and 54 candidates have registered for the exam.



ARIL 2021 Virtual Conference

We are delighted to invite you to register for the 2021 Annual Review of Insolvency Law Conference to be held **online on February 26, 2021**. Please click [HERE](#) to register for the conference and to view all the conference details including the speakers, agenda and brochure. If you have any questions, please reach out to Natalie Alfano natalie.alfano@cairp.ca or Brigitte Michaud Brigitte.michaud@cairp.ca.

We look forward to seeing you there!

Honours and Awards

Celebrate someone exceptional!

Deadline for Nominations March 31, 2021



2021 Honours and Awards: Nominate Someone Exceptional

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 by **March 31, 2021**. Below are the award categories:

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

It only takes a few minutes to fill in these nomination forms, but the impact of the recognition on our volunteers is long-lasting. As one of last year's award recipients, Noel Andrews, says: *"I am thrilled to have been chosen to receive this award. After being involved in CAIRP for over 35 years I can honestly say that I learn new things every day. Being involved in CAIRP's various committees has kept me abreast of current issues, has given me an insight into practices and procedures across the country and has given me an opportunity to learn from younger members. I urge all members to get involved in their Association. I did, and I think I am a better practitioner for it."*

The 2021 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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