

Jovita Dsa

From: CAIRP <cairp_acpir@cairp.ca>
Sent: Monday, November 9, 2020 9:09 AM
To: Jovita Dsa
Subject: CAIRP November Newsletter



Chair's Message



Dear Members,

Fall is well upon us and some parts of the country have experienced their first snow and their second wave of COVID...

The year 2020 is proving to be a year of firsts for CAIRP. On September 16, 2020, CAIRP held its first virtual AGM. While we were not able to meet in person, we were pleased to have over 350 of our members registered for the event, the most attendees to a CAIRP AGM. During the AGM we recognized our Honours and Awards recipients and I echo the comments made by Donna

Collins, our Honours and Awards Committee Chair, that

we are extremely grateful to see the ongoing exceptional volunteerism by CAIRP members and the calibre of those nominated. This year's recipients included Michelle Grant, Noel Andrews and Virginie Comtois who each received the Outstanding Volunteer Award. Gillian Goldblatt was the recipient of the New Member's Award of Merit. The Keith G. Collins Memorial Award was awarded to Marla Adams and Craig Munro and the Fellowship designation (FCIRP), CAIRP's highest honour, was awarded to Joe Healey and Colleen Craig for their valued contributions to CAIRP and the industry. I know you join me in congratulating the recipients. We also recognized our

newest members, the 23 professionals from across the country who achieved their CIRP designation.

The AGM provided an opportunity to acknowledge Board members who finished their terms this year. On behalf of our membership, I sincerely thank Vicki Doell, Simone Carvalho, Robert Powell, Derrick Hutchens, George Kinsmen and David Lewis for their exemplary service. The 2020-21 slate of Directors was elected by our members and we welcomed Noel Andrews, Robert Johnson, Matthew Golding, Catherine Hristow, Michelle Statz and Zaki Alam to the Board. Aside from one or two glitches, the virtual AGM format and technology worked well. Hopefully, we will be able to return to normalcy next September in Vancouver (spoiler alert), although having over 350 members attend virtually gives us food for thought. I was pleased to report that CAIRP was fiscally strong and operations were performing well. Our Treasurer Marla Adams provided a full overview of the financials, including an update on the current year. I encourage members to review CAIRP's Annual Report and Financials, which provides a full account of the past year.

We were also pleased to welcome OSB Superintendent Elisabeth Lang for part of our meeting. The Superintendent addressed members prior to the start of formal proceedings and reported on the OSB Business Plan priorities for 2020-21 together with an update on COVID-19 issues. The Superintendent detailed new OSB priorities, including plans to undertake a comprehensive regulatory review focused on modernizing the insolvency regulatory framework and, as well, whether low income/low asset debtors and micro and medium enterprises have appropriate access to the insolvency system. We were advised that the Google Ad issue had been fully resolved, addressing an issue of concern for LITs. Following her address, the Superintendent fielded a number of questions on a variety of issues and CAIRP used this opportunity to question the Superintendent regarding the recent Guidance from their office excluding the Canada Child Benefit (CCB) from income calculations such that this income was to be treated similar to CERB income. A summary of her remarks along with responses to questions will be posted on the OSB and CAIRP websites shortly.

Since the Superintendent's appearance at the AGM, CAIRP has continued to raise the issue of CCB income exclusion and concerns of members with the position of the OSB, noting the issue dominated the CIRP to CIRP portion of the AGM. The Superintendent advised she and her team were looking at the issue, but gave no indication of the OSB changing its views. As a result, the CAIRP Board agreed to seek a legal opinion on this matter which is well underway. We don't anticipate the position of the OSB to change and we would suggest practitioners adhere to the most recent Guidance provided by the OSB in October in the event the position of the OSB is either substantiated by the legal opinion being sought by CAIRP or upheld in Court, should an application contesting their position occur.

CAIRP continues its regular discussions with the CRA on member issues. The CRA recently indicated they are almost caught up with a backlog of over 2,000 Proofs of Claims and advised CAIRP that they are better equipped to deal with a second COVID wave and potential workplace closures if that occurs. The CRA has advised that in the initial stages of the pandemic CRA could only support a small percentage of their team working remotely, however since June they can now support the majority of their team remotely.

Your Executive/Board and many of your Committees have continued to meet regularly to deal with the broad range of issues and challenges COVID-19 has presented. With the OSB regulatory review anticipated to be launched in December, the Consumer and Corporate Practice Committees are gearing up to prepare a CAIRP response to the review. This will include building on work completed over the last year such as the CAIRP paper on *Improving the Consumer Insolvency System* along with the current LILA/NINA research project CAIRP is funding. CAIRP issued a member survey on the LILA/NINA issue and we would like to thank members who took the time to share their views. There will be other issues to comment on including modernization of the insolvency practice, recommendations for an easier path for small and medium businesses on proposals and bankruptcy assignments under the BIA. While support from the OSB for a tariff review is unlikely, CAIRP will continue to request an adjustment on the timing of draws in summary administrations and an increase in counselling fees and administration costs.

The Intervention Committee has had some recent success. Members may recall that CAIRP was granted leave to intervene in the matter of Chandos Construction Ltd. vs. Deloitte Restructuring Inc., in its capacity as Trustee in Bankruptcy of Capital Steel Inc. The case focused on the anti-deprivation rule and the enforceability of certain ipso facto clauses in bankruptcy. The case was heard in January 2020 and the Supreme Court of Canada (SCC) issued its decision in early October, with a majority judgement supporting the position of CAIRP in the intervention. Sinziana Hennig, of Stikeman Elliot, handled the intervention for CAIRP. CAIRP has received approval from the SCC to intervene in the Canada North Group Inc. matter. The case deals with whether a deemed trust claim by Canada Revenue Agency should take priority over Court-ordered charges.

On the education front, the CNIE Tutorial moved to a virtual format and was held from September 9-14 with 59 participants, the highest tutorial participation in recent years. We have received positive feedback on the virtual experience from our students. The Core Knowledge Exam was recently written by 54 candidates and I am pleased to report a 78% pass rate, which ranks among the top three results in the last decade and we congratulate the successful candidates. Later this month, the CNIE exam will be held and we send our best wishes to the candidates. All of the exams being held this year use remote proctoring, which is an important pivot for CAIRP arising from COVID-19.

The National Webinar Series, which provides CAIRP's Professional Development, has been well received with over 60% of members already participating in one of the sessions. If you haven't had a chance to participate, we would encourage you to sign up to get your PD hours. The sessions are being recorded, so that you can view them at your leisure. Planning is also underway for ARIL which will be held virtually this year in February. Stay tuned for the details.

CAIRP is continuing to enhance our lines of communication with our Provincial Association Presidents and our members to gain synergies and discuss issues arising within each province. I am pleased to advise that quarterly meetings have been set for the year with our Provincial Presidents with two meetings already held. Our CEO, Anne Wettlaufer, and I also held a Zoom meeting with a group of former CAIRP Chairs this summer to update them on CAIRP matters and discuss current issues with follow-up meetings planned during the year.

The CAIRP team led by our CEO continues to focus on emerging issues and projects and to ensure key deliverables for members are achieved this year against the backdrop of the pandemic. My sincere thanks to Anne, Steve D'Alessandro, Gina Letourneau and Natalie Alfano and their respective teams for getting the job done in a difficult time working remotely – not an easy task. I also want to acknowledge all our CAIRP Committee volunteers. The pandemic has had a major impact on the manner our Committees engage to deliver results. On behalf of the Board and all CAIRP staff, we want to take a moment and say Thank You for your commitment and perseverance! CAIRP would simply not exist without your efforts.

Until my next newsletter, take care and stay healthy.

Pandemically yours,
Mark Rosen

Financial Literacy Month

This November, CAIRP is proud to participate in the FCAC's Financial Literacy Month and promote our profession and the services provided by our members. Given the financial uncertainty resulting from the pandemic, this year's month-long campaign is focused on helping Canadians better manage their finances in challenging times. One of the key topics is how to "manage and minimize debt" and in this context, CAIRP will be sharing advice and helpful resources on insolvency via our Facebook, Twitter and LinkedIn channels. We will also be conducting a Facebook Live discussion later this month that will touch upon this topic. Stay tuned for more details.

You can participate in the following ways:

- Join the conversation on the FCAC's social media channels to help raise awareness of how Canadians can better manage their debt,
- Join the conversation and reshare CAIRP's social media posts on your social media channels, and,
- Share any activities that you have planned for Financial Literacy Month with CAIRP, so that we can promote it on our social media channels. Please send your updates to jovita.dsa@cairp.ca

Find a CIRP

As a CAIRP member, one of the key benefits available to you is our Find a CIRP service, which can be found on the CAIRP website. This service allows businesses and consumers to easily find your services online and is one of the simplest ways to promote your business profile and website to the public.

We're pleased to report that currently 74% of our members have opted to appear in Find a CIRP. We will be actively promoting this service on our communications channels over the next few months, so if haven't already signed up, we encourage you to update your profile today! We are also in the process of making some enhancements to this service to make finding our members even easier and more intuitive for the public - stay tuned for more details.



Education

Recent programs:

- **CNIE Tutorial - September 9-14:** The CNIE virtual tutorial was held with 59 candidates (46 English and 13 French) attending live virtual sessions over the five-day period. Candidates had access to both pre-recorded technical sessions and recordings of the live sessions.
- **Core Knowledge Exam - October 8:** We had 54 candidates who wrote the Core Knowledge Exam (45 English and 9 French) using remote proctor functions. We have analyzed and announced the results, which can be found [here](#).
- **Insolvency Administrators Course Exam:** The exam is now available on demand through D2L.

Upcoming programs:

- **CNIE Exam - November 18/19:** So far, 59 candidates have registered for the exam (44 English and 15 French) and they will write the exam from home using remote proctor functions. Click [here](#) to view the exam blueprint.
- **CNIE Assessment - November 28 – December 2:** The assessment will be done remotely, using similar technology as in 2019. Assessors will be provided with computers and an additional monitor. Reconciliations will be done using videoconferencing technology. We are still actively recruiting assessors.



CAIRP National Webinar Series

As we continue to develop topical and informative webinars as part of our National Webinar Series for 2020-21, we are delighted to see growing participation for our 17 live and on-demand webinars (and counting)! And we have plenty of new webinars in English and French on the horizon, including sessions on fraud, real estate development, retail and more. Please continue to check our website and your inbox for the latest news. If you haven't had a chance to subscribe to the webinar series yet, please click [here](#).

All webinars will be available on the CAIRP website for on-demand viewing until **March 31, 2021** which makes getting your Mandatory Professional Development (MPD) hours simple. As a reminder, all members are required to obtain a minimum of 20 hours of eligible professional development annually in order to maintain and add to the knowledge and skills necessary to best serve the public interest of financially challenged individuals and businesses and their creditors. The CAIRP National Webinar Series is recognized as an Approved Professional Development Program, with all webinars offered in this series eligible for the annual Type 1 MPD requirement of a minimum of 7 hours. For further information regarding your annual MPD requirements, please click [here](#)." If you have any questions on the webinar series or topic suggestions, please email Natalie Alfano Natalie.alfano@cairp.ca or Brigitte Michaud Brigitte.michaud@cairp.ca.

100 Years of Bankruptcy and Insolvency Law Conference

The Faculty of Law at Western University will host a virtual conference from May 14 - 15, 2021 to mark the 100th anniversary of the Bankruptcy Act 1919. The conference will provide an opportunity to reflect on the evolution of bankruptcy and insolvency law (including corporate restructuring) in Canada and internationally and to identify the challenges that lie ahead for scholars, policymakers, and the courts. The Keynote Address will be delivered by Madam Justice Sarah Pezell, Ontario Court of Appeal on "Evolution or Revolution: 100 Years of Change." To view the full conference agenda, please click [here](#). Registration opens in January 2021.

For more information on the event, please reach out to Co-Convenors: Prof. Thomas Telfer telfer@uwo.ca and Prof. Alfonso Nocilla anocilla@uwo.ca.

Follow us on social media



CAIRP | 277 Wellington Street West, 277 Wellington Street West,
Toronto, Ontario M5V 3H2 Canada

Unsubscribe_jovita.dsa@cairp.ca

[Update Profile](#) | [About our service provider](#)

Sent by cairp_acpir@cairp.ca powered by



Try email marketing for free today!