



## INSOLVENCY OFFICE HOLDERS FORUM

### ANNEX 1 - Questionnaire

- **Types Of Insolvency Office Holder**

Identify the types of Insolvency Office Holder (IOH) undertaking winding up proceedings, trustee/creditor in possession restructuring proceedings, with a short description of each role.

- **Size Of The Profession**

Identify the approximate size of the IOH profession noting those entitled to take appointments and those actively taking appointments. Identify any restrictions on the size of the profession.

- **Practising Norms**

Provide a brief overview of the style in which members typically carry on business, whether as sole practitioners, in specialist firms or as part of diverse professional service firms.

- **Qualification Training and Entry Into The Profession**

Describe the qualifications required to undertake the IOH role, the extent to which professional examinations are required, the typical 'apprentice or training period' required of a professional before undertaking appointments.

Describe the subject matter of any examinations, together with the responsible examining body. Specify the typical % sitting the examinations and passing.

- **Professional Bodies**

Identify whether IOHs are typically members of a specialist profession, or a subset of another (e.g., lawyers or accountants).

List the professional bodies of which IOHs may typically be members, indicating those which undertake regulatory activity within a statutory framework and those that undertake activity outside a statutory framework (e.g., best practice and/or compulsory minimum standards for member entry criteria).

Regulatory activity may typically comprise: setting and enforcing minimum professional standards, specifying ethical standards, requiring members to undertake minimum annual continued professional education, reviewing on a periodic basis IOHs compliance with minimum standards (case conduct reviews), adjudicating complaints regarding member's conduct, levying fines and impositions on members and excluding members from membership and other.

Identify the regulatory activity undertaken by professional bodies.

Identify the approximate dates of foundation of the professional bodies, or emerging bodies.

- **Continuing Professional Education ("CPE")**

Specify any minimum requirement for continuing professional education (number of hours per year) and the types of activity eligible for continuing professional education.

Indicate whether the CPE requirement is set within a statutory framework (by professional bodies undertaking statutory regulation) or outside a statutory framework (e.g., by professional bodies who require best practice but not within a statutory framework).

- **Body Corporate Or Individual**

Identify whether an IOH may be a body corporate, or must be an individual.

- **Sanction For Acting As An IOH Without Proper Authorisation**

Specify the consequences of acting as an IOH without proper authorisation.

- **Bonding And Insurance**

Identify the surety requirements, if any, that an IOH must maintain in respect of appointments.

Identify the requirements of IOHs to maintain professional indemnity insurance.

Identify the market that is used to provide professional indemnity insurance, and whether IOHs self-syndicate any element of insurance.

- **Appointment Of IOHs**

For each class of IOH identify the general methods of selection and criteria for appointment to the role.

- **Remuneration**

For each class of IOH identify the methodologies of remunerating the IOH (hours and rates, % of assets, % of distribution, etc.). Identify who determines the methodology. Identify any party or parties with a right to review and challenge remuneration. Identify any requirements or guidelines for the provision of information regarding remuneration and analysis to supervising committees, creditors or courts.

Identify any market norms relating to IOHs' remuneration.

- **Personal Liability Of IOHs**

Identify any areas where an IOH may be typically exposed to personal liability in carrying out his / her functions

- **Release Of IOHs From Liability**

Identify the mechanism or convention by which an IOH is released from liability in respect of an assignment undertaken, and any exceptions to the release granted.

Where there is no mechanism for a statutory release from liability describe the market norms that in practical terms absolve an IOH from past acts

- **Independence**

Set out the applicable standards relating to IOHs independence from the debtor, and / or creditors or other parties.