

Joint Insolvency Examination Board

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The Joint Insolvency Examination – revisions to the format of the examination and to the papers from November 2018

The format of the Joint Insolvency Examination from 2018 onwards

As previously announced, from the November 2018 sitting of the Joint Insolvency Examination the examination will move from a three paper to a two paper structure.

The two papers which will be set from November 2018 onwards will be entitled Corporate Insolvency and Personal Insolvency. Corporate Insolvency will examine the knowledge and skills that are currently examined by the present Liquidations and Administrations, Company Voluntary Arrangements and Receiverships papers. Personal Insolvency will examine the knowledge and skills that are currently examined by the present Personal Insolvency paper.

There will be no change to the recently introduced requirement that candidates must be able to answer questions or to make points about non-formal or formal insolvency practice that is outside the usual subject matters of the particular paper being attempted. Guidance on the extent to which this is required is set out in the published syllabus.

Also as previously announced, from 2018 the format of the papers will change from four questions of 25 marks each to 3 questions of 20 marks each and 1 question of 40 marks. Candidates will be required to answer all four questions. The question for 40 marks will always appear at question 4 on a paper.

Pilot papers

In order to give an indication of how the Corporate Insolvency and Personal Insolvency papers to be set from November 2018 onwards will be laid out, two pilot papers have been prepared and these are attached.

The following must be noted:

- the pilot papers have been prepared using original questions taken from papers set in recent years;
- the original questions used to compile the pilot papers may not in all respects have been updated to reflect changes in legislation or best practice since the original questions were set;
- in order to fit the original questions into the new format it has been necessary to make some limited alterations. So far as is possible the changes are restricted to (1) removing extraneous paragraphs rendered redundant because of the deletion of an original requirement (for example to change what was previously a 25 mark question to a 20 mark question), (2) drafting, to the smallest possible extent, introductory paragraphs to questions, and (3) altering dates to make them more appropriate to a paper set in 2018. None of the changes made is intended to change the sense of the original questions. Changes to requirements are limited to those consequential on the amalgamation of the original questions;
- in some cases it has been necessary to alter the number of marks awarded for requirements. Such changes have been kept to a minimum. No attempt has been made to consider what changes would be necessary to marking plans to accommodate these changes. Marking plans for the pilot papers will not be published;
- it should not be assumed that the topics covered by the questions in the pilot papers are indicative of the subjects which will be examined in future or of the balance between the different non-formal or formal insolvency procedures that will be examined from 2018 onwards. The examiners for the Corporate Insolvency and Personal Insolvency papers will be free to prepare their paper whilst ranging across all topics within the syllabus for the paper in question and to choose the extent to which the different non-formal and formal insolvency procedures and associated knowledge and skills are or are not examined;

- in the case of the Corporate Insolvency paper, it should not be assumed that any question in the paper (either 20 or 40 marks) will be restricted to examining non-formal and formal insolvency procedures and associated knowledge and skills relevant to just one of the present Liquidations or Administrations, Company Voluntary Arrangements and Receiverships papers. The examiner for the Corporate Insolvency paper will be free to set questions which examine non-formal and formal insolvency procedures and associated knowledge relevant to one or both the present Liquidations and Administrations, Company Voluntary Arrangements and Receiverships papers;
- as is presently the case, the examiners for the Corporate Insolvency and Personal Insolvency papers will be free to subdivide any question into parts, to set different requirements and to allocate marks to each requirement as they think fit. The mark allocations in the pilot papers are an example only of how mark allocation could be carried out; and
- no attempt has been made to ensure that the pilot papers take account of the current requirement (which as explained above will continue) for candidates to be able to answer questions or to make points about non-formal or formal insolvency practice that is outside the usual subject matters of the particular paper being attempted.