



6 August 2013

Insolvency Practitioners Association Announces New Corporate Insolvency Exam

The Insolvency Practitioners Association (IPA) today announces the launch of a new corporate insolvency examination, and other enhancements to its Certificate of Proficiency in Insolvency (CPI).

The IPA was established over 50 years ago to serve practitioners specialising in insolvency work, and to advance knowledge and understanding of insolvency. Its CPI exams have been set annually for the past 18 years, and CPI is a recognised brand in this field amongst students, employers and the wider profession as an intermediate test of competence, and a valuable and worthwhile achievement.

Candidates who sat the exams in June have today received notification of their results with three quarters of those achieving a pass. For those who have not succeeded on this occasion, the IPA will for the first time offer a re-sit paper this December, and going forward will run the exams twice annually, with results issued in the month following the sittings. A new syllabus will be published shortly.

Three years ago the IPA introduced a new Certificate of Proficiency in Personal Insolvency (CPPI) for those focussing on this sector of the market. Today, it launches a new equivalent paper for those whose work is primarily concerned with procedures for insolvent companies, a Certificate of Proficiency in Corporate Insolvency (CPCI). It is the first examination of its kind at this level.

The government's Insolvency Service announced last month that its deregulation measures include the option of separate personal and corporate licences for practitioners in the future. The IPA's suite of exams at CPI level now provides an extension of that choice.

The first CPCI examination will be on 6 December 2013.

Commenting, IPA President, Charles Turner, said:

"This represents a significant step forward for the IPA, its member firms, and for the profession. It allows insolvency professionals to specialise if they wish to and for the first time it will provide choice for those whose career path is clearly personal or corporate. It will also facilitate development towards separate licensing when the government's provisions are enacted, and in that respect I am proud of the fact that the IPA is leading the way in embracing this change. It is

recognition of the way the insolvency market has grown and, subject to some safeguards about breadth of knowledge, we need to react to that and serve the needs of the profession.”

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About the Insolvency Practitioners Association:

The IPA is the only one of the Recognised Professional Bodies (RPBs) specialising solely in insolvency. It has approximately 2,000 individual and firm members and students and is the second largest, in terms of the number of licensed IPs, of the professional bodies recognised for the purposes of authorising IPs under the Insolvency Act 1986 (IA86). The IPA currently licenses around 550 IPs in the UK.