



CHARTERED INSOLVENCY AND RESTRUCTURING PROFESSIONAL  
QUALIFICATION PROGRAM



# Sponsor Manual

February 2017

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## The CQP – a shared responsibility:

The Chartered Insolvency and Restructuring Professional (“**CIRP**”) Qualification Program (“**CQP**” or “**Program**”) is an advanced self-study program supporting the development and demonstration of the competencies required of a CIRP. The successful candidate<sup>1</sup> will show competency by completing all course work and examinations meeting the standards as outlined below:

- identifying all relevant issues;
- discussing each in sufficient detail to show a clear understanding of the issue(s) and ability to apply the knowledge appropriately; and
- providing a recommendation or outlining a course of action to deal with the problem(s) identified.

To reach this level of proficiency, the candidates must fully understand the CQP Body of Knowledge. Through both course and experience-based learning, independent research, exposure to a broad range of client case files and, most importantly, your thoughtful feedback, they must also develop professional skills, such as:

- critical thinking and analysis;
- communication, both verbal and in writing; and
- client counselling.

All of which are applied with a constant concern for a keen sense of ethics.

The CQP assumes a sharing of responsibilities by the key stakeholders in providing the knowledge, skills and competencies required to achieve the CIRP credential. The primary responsibilities of these stakeholders are as follows:

**The candidate:** The onus is on the candidates to gain the knowledge and skills needed to successfully complete the Program on their own initiative, at their own pace, and to find the resources, both educational and experience-based, needed to bridge any gap.

**The sponsor:** It is the sponsors responsibility to mentor their candidates by helping them acquire the knowledge they need; giving them opportunities to develop through rich and varied

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<sup>1</sup> CAIRP is committed to gender equality and tries to use a gender neutral language inasmuch as possible. That is not always feasible, and to keep the text grammatically simple we have sometimes sacrificed the goal of using gender neutral language in this document. So, for example, references to candidates or sponsors that are in the singular are generally third person masculine (in other words, “he” rather than “he or she”), but the reader will understand that the comments apply equally to males or females.

experience; providing an ethical framework against which to measure their performance; supervising their work; and providing frank and candid feedback, as well as suggestions for improvement.

**CAIRP:** CAIRP's primary role is to provide the Body of Knowledge and, in addition, direction with respect to the competencies expected of a newly designated CIRP. It is also CAIRP's responsibility to provide core resources to help candidates learn on their own; update course material as required; and prepare candidate evaluations at the appropriate level of competency.

The learning program can only work if there is synergy among the stakeholders. Although knowledge and competency acquisition is the primary responsibility of the candidates and sponsors, CAIRP supports these efforts by developing learning tools, such as practice case study questions, training sessions and opportunities to discuss issues and trends with experienced professionals.

Likewise, although responsibility for acquiring knowledge and skills rests with the candidate, ensuring that the candidate does so is one of the sponsor's responsibilities. This can be achieved via supervision of the candidate's work and the provision of feedback that challenges the candidate to do better.

Lastly, although sponsors are responsible for providing candidates with opportunities to acquire rich and varied experience as well as providing helpful feedback, candidates must take the initiative to seek their sponsors' assistance when required, including requesting opportunities to acquire experience in areas they feel they may be lacking. To be worthwhile, the relationship between the sponsor and the candidate must be premised on both a "push" and "pull" strategy.

All stakeholders are responsible for supporting each other in fulfilling their responsibilities. Frank and timely communications are critical when any stakeholder is encountering challenges in fully discharging his responsibilities under the program.

### **Becoming a CQP candidate sponsor is an opportunity to:**

- Know and discover the young talent in your firm or in non-trustee organizations who may seek your assistance
- Share your passion and pass on the torch
- Communicate what you know and give others the benefit of your experience
- Review and hone your knowledge of insolvency and restructuring
- Earn CAIRP professional development hours

## Now that you have decided to become a sponsor, here is an overview of your key responsibilities:

- Make sure you set aside sufficient time to help your candidate. Remember the time required will vary from candidate to candidate depending on skill level and aptitude.
- Consider your own technical knowledge of the numerous applicable statutes for both consumer and corporate practices. Call on your network of resources if required.
- Offer your candidate opportunities to acquire rich and varied experience by gradually giving them greater responsibility and exposure across a wide-range of professional assignments. Should you not be able to offer a wide-range of experiences across both consumer and corporate practices within your own firm, seek out assistance from your professional network and encourage candidates to do the same.
- Guide your candidates with good, detailed knowledge of the CQP program, its expectations and types of candidate evaluations, as well as those of the OSB.
- Maintain absolute confidentiality when dealing with information pertaining to assessments (both assignment assessment guides and exams) and candidate results.

## The sponsor's role – in depth:

Your job as sponsor is to move the candidate away from focusing strictly on book learning of the various acts governing insolvency and restructuring to being able to assess and apply the rules to the varied situations that occur in real life. That is not to say that the book learning aspect should be ignored or denigrated – the CQP is a competency-based learning process that focuses on the ability to perform tasks required of a CIRP, but it has to be recognized that knowledge is a fundamental cornerstone and that an ability to apply knowledge presupposes a high degree of mastery of the subject matter. Competency is achieved when the candidate can apply knowledge in practice.

By mentoring candidates through exposure to ever more complex situations, discussions of possible outcomes and scenarios and providing honest, constructive feedback, you are paving the way to their achieving their career goals.

In this section, we discuss the main tasks of sponsors, including those that continue throughout the Program, as well as those that are specific to one or other aspects of the Program.

## Helping your candidate to demonstrate competency

You should continually remind candidates of the importance of applying the competency concepts in their work and studies.

### *Being Prepared*

#### **Understanding the Competency Profile is Critical to Success**

You need to be very familiar with the Competency Profile developed by CAIRP, which can be accessed [here](#). The Competency Profile outlines the specific professional competencies and proficiency levels candidates need to demonstrate as newly designated CIRPs. As such, the Competency Profile is used extensively by exam boards and in the assessment process. You and your candidate should consult it frequently. As a sponsor, it is important to continually benchmark the candidate's behaviour and aptitudes with those required of a CIRP. Additionally, the experience hours that candidates are required to complete must be mapped against the Competency Profile.

#### **Building on the Levels of Competency from Beginner to Advanced**

The candidate will need to progress through the three levels of proficiency as they learn and gain work experience:

**Acquisition level (“Level 3”):** The candidate understands the concepts and their significance. The candidate has a general appreciation of the circumstances in which the concept arises or is applied under normal circumstances. In addition, the candidate knows how and where to conduct research in the various knowledge areas. Proficiency at this level is demonstrated when a candidate can explain, summarize and give examples.

**Understanding level (“Level 2”):** The candidate demonstrates a strong theoretical foundation in the subject and is technically correct. Most importantly, the candidate knows ‘how’ and ‘when’ to apply which concepts based on the circumstances. Proficiency at this level is demonstrated when the candidate is able to give detailed explanations of a particular concept, identifies information needed to perform the task,

assesses alternatives and makes a preliminary recommendation based on the relevant facts.

**Ability level (“Level 1”)<sup>2</sup>:** Building on understanding level proficiency, the candidate can perform all the elements of the specified tasks successfully, in a professional manner. The candidate has a deep theoretical and practical appreciation of the subject matter, including the interrelationship between the various subjects.

### **Mastering Competencies Requires Time and Effort**

The candidate may want to rush through the Program. Appropriate timing allows the candidate to build from simple to more complex concepts so as to properly integrate the course material and, just as importantly, allows time for the candidate to gain valuable experience.

The course material is substantial. It cannot be assimilated in only a few months. As a sponsor, do not hesitate to reassure candidates that this is time well spent.

On the other hand, it has also been observed that candidates who do not maintain a consistent pace have difficulty in completing the Program. You can assist your candidates by keeping an eye on both timing considerations.

You may want to refer to **Appendix A** for guidance on various techniques to assist learning. CAIRP has established **CQP Connect**, an online discussion group that allows candidates to meet each other virtually across the country, across practice types and across firm types.

### **Augmenting Course Materials When Required**

Contained in the Body of Knowledge is a list of resources that can assist your candidate in addressing knowledge and/or competency gaps. In addition, you

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<sup>2</sup> Candidates are not always expected to function at Level 1 competency when newly certified. Consult the Competency Profile with your candidate to confirm the expectation for each competency.

may be able to supplement this list with resources with which you are familiar.

### **Finding Resources from the CAIRP Web Site**

At times you may want to consult the Memorandum of Understanding (“**MOU**”) between the OSB and CAIRP, which outlines the terms under which the CQP operates. You may also find other helpful information, such as [performance on exams](#), [CAIRP policies](#), or forms that you may need to help your candidate progress through the Program. All of these may be accessed on the CAIRP web site by clicking [here](#).

## **Assessing your candidate’s abilities**

### **Building Study Plans Based on the Candidate’s Skill Set and Personal Circumstances**

It is recommended that you require your candidate to prepare a plan at the beginning of the Program and continue from there. It is the candidate’s responsibility to prepare a study plan for each course/exam based on his individual skill set and personal work/life circumstances.

Checking the plan for adequacy and monitoring progress against it will support your candidate’s efforts.

Common pitfalls of self-study programs are assumptions, such as limiting learning to the core course materials and not searching out other resources if required or not planning sufficient time for study, resulting in lack of adequate preparation.

### **Understanding the Task and Goals**

Competency assumes that the candidate can properly analyze the situation described in the case, identify the factors that need to be addressed and provide appropriate solutions. For example, if a problem relating to an individual’s financial difficulties has important taxation ramifications, the answer must acknowledge these in order to be considered comprehensive.

### **Providing Focused and Relevant Responses**

The key to demonstrating competency is your candidate’s ability to identify all stakeholders and provide an assessment of the impact of the recommended course of action for each.



Candidates often use a ‘dumping’ or scattergun approach to assignments and exams, including all of the information that they know about a particular issue, whether or not it is relevant. At best, dumping reveals knowledge. However, too often, dumping is indicative of raw recollection without a proper understanding of concepts. Dumping leads to insufficient time for the candidate to properly answer a question in terms of the required scope and level of detail. Time is wasted providing information that may be correct, but not relevant to the matter at hand. Information that is very detailed in one aspect may ignore other key factors in a case. A competency evaluation is designed to demonstrate the ability to use and apply knowledge effectively.

**Communicating Well –  
both Verbally and in  
Writing**

Candidates must always be able to state and defend their answers, both verbally and in writing. Effective communication often requires verbal discussions with clients and colleagues.

**Important ways to help your candidate**

**Building Competency  
Through Exposure to a  
Wide Range of Files and  
Areas of Practice**

The first sign of competence is the ability to recognize one’s limitations and to seek help to address them. You need to make sure that your candidate can acquire experience working on a wide range of files and areas of practice, both consumer and corporate. Acquiring knowledge and practical experience on the job requires discussions, supervision and coaching.

**Acquiring and Reporting  
on Experience Hours**

Candidates need at least 2,400 hours of insolvency work experience prior to being allowed to challenge the CNIE.

The candidates’ experience hours must show experience across four of the six competencies identified, with significant experience in the area of Insolvency Law & Practice (at least 1,000 experience hours).

It is important to note that candidates must have experience in several aspects of insolvency law and

practice. Having 1,000 hours of filing proofs of claim or working on a single aspect of a very large file (for example, a single aspect of a CCAA filing) will not adequately prepare candidates to demonstrate overall competency.

Candidates are required to map their experience hours to the Competency Profile before submitting. For more details [click here](#).

## **Evaluating Assessments and Sponsor Feedback**

You should assess each assignment and case study yourself and review the candidate's submission with the candidate. There are, of course, occasions when you may need to delegate the task of assessing your candidate's assignments and case studies due to your demanding workload or for reasons of efficiency such as the sharing of responsibilities for candidates among firm members.

Ideally, these occasions should be limited as your direct personal involvement as a sponsor in the assessment process is important for the following reasons:

- Provides you the opportunity to assess the candidate's current level of knowledge and mastery of the required professional skills.
- Enables you to identify and clarify aspects that are not well understood by the candidate.
- Enables you to highlight that there is only one BIA. Candidates need to realize that, apart from a few exceptions, the same principles and the same rules apply to both consumer and corporate files, and to both smaller and larger files. Focusing on the similarities should help "demystify" unfamiliar practice areas for candidate and improve performance on both the CNIE and the Oral Board Exam.
- Provides an opportunity to discuss the bigger picture and help the candidate understand the essence of and rationale for the various statutes. Frequently, candidates get bogged down in the

technical aspects and lose sight of key principles in the Core Knowledge Course.

- Enables you to clarify grey areas in the various statutes and concepts.
- Simplifies your task. It is definitely easier and more effective to assess assignments and case studies together with the candidate rather than by yourself.
- Gives you the opportunity to evaluate a candidate's ability to structure answers and provide guidance if adjustments are needed. Remember that part of the evaluation for the Oral Board is based on the ability to communicate verbally in an effective manner. The close contact in the assessment process allows you to give your candidate an opportunity to develop this skill as well.
- Allows you to give valuable and timely feedback on whether or not the candidate is demonstrating the required competencies.

### Using Assessment Guides

Assignments provide an opportunity for candidates to assess their level of understanding and preparation for each stage of learning. Therefore, assignments must be done without assistance and independently<sup>3</sup>.

As sponsor, when using the Assessment Guide pay particular attention to the candidate's analysis. Has the candidate identified all the relevant issues (breadth)? How well has the candidate discussed each issue (depth)? **If the answers are lacking, the recommended action is for the assignment to be returned for additional research and work until a fully competent answer is submitted.**

Assessment guides can be used in facilitating discussion, but they should not be shared with the candidate.

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<sup>3</sup> There is an exception to this rule, as the assignments for the Introduction Course may be completed with the assistance of others.

## **Techniques to Assist Learning**

Study or learning techniques can be a very personal thing, with certain methods working wonderfully for some individuals but not for others. Each candidate must develop the study method that works best for the candidate's own circumstance and style. However some techniques have been found to be generally effective and these are presented in the attached Appendix A. You may want to consult this appendix and make it available to your candidate as study tips.

## **The CIRP Learning Path<sup>4</sup>:**

### **Introduction to Insolvency and Restructuring Course**

**Objective:** To provide general knowledge of insolvency and restructuring.

**Sponsor's Responsibility:** Although it is not essential for the candidate to have a sponsor in order to enroll in or complete this course, it is strongly recommended. The sponsor's responsibility is to assist the candidate in understanding the technical material; to assist in the assessment of the assignments; and to support those candidates who wish to proceed with the Program. Part of this support should include requiring candidates to prepare a study plan to allow for systematic and measurable progress.

**Pre-requisites:** Candidates who do not have business law, accounting, finance or other business-related courses should be encouraged to consider upgrading their knowledge in these subjects prior to starting the Program.

**Assessment Format:**

- a) Two self-administered assignments
- b) One on-line multiple-choice exam. Multiple attempts allowed until the candidate achieves a passing grade.

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<sup>4</sup> For a complete listing of Program Fees as of today's date and as prescribed by CAIRP, refer to **Appendix B**. Updates to the fee schedule will be released as required.

<b>Assessment Timing:</b>	At candidate's discretion. Candidate should be able to easily complete the course in 6 months.
<b>Assessment Grading:</b>	Assignments are self-assessed. The on-line exam is assessed electronically.
<b>Presiding Officer:</b>	N/A
<b>Location:</b>	At candidate's discretion

### Core Knowledge Course

<b>Objective:</b>	To provide a sound basis of the theoretical and technical knowledge required for a career in the insolvency and restructuring field. To facilitate the candidate's understanding of the tasks performed by insolvency professionals, so that the candidate can make a strong connection between the knowledge and its application as the candidate acquires experience.
<b>Sponsor's Responsibility:</b>	Assist candidate in acquiring core insolvency and restructuring knowledge; provide a range of experiences for the candidate to begin acquiring the requisite skills and understand the ethical implications in different scenarios; assess candidate performance on assignments; and proctor the final exam. Review progress against the candidate's study plan and discuss revisions as required. Encourage candidates to make use of their free access to Carswell's Insolvency Source.
<b>Pre-requisites:</b>	Completion of the Introduction to Insolvency and Restructuring Course.
<b>Assessment Format:</b>	a) Seven assignments b) A three hour multiple-choice on-line exam designed to evaluate both knowledge and skills

<b>Assessment Timing:</b>	<ul style="list-style-type: none"> <li>a) Assignments: throughout the course, as they are completed by the candidate and as agreed with the sponsor</li> <li>b) Exam: September</li> <li>c) Candidates must be registered in the course at least 6 months and have successfully completed all assignments prior to challenging the exam.</li> </ul>
<b>Assessment Grading:</b>	Assignments are assessed by the sponsor with a report of successful completion sent to CAIRP. The online exam is assessed electronically.
<b>Exam Presiding Officer:</b>	Sponsor (or delegate). Must sign CAIRP Presiding Officer and Confidentiality Agreements.
<b>Exam Location:</b>	Sponsor's Office – ‘exam environment’

### *Applied Knowledge Course*

<b>Objective:</b>	Focuses on building understanding of theoretical considerations and practical applications essential to a successful career. Includes teaching case studies to provide candidates with the opportunity to work through different types of insolvency and restructuring scenarios to which they may not have exposure in their day-to-day working environment.
<b>Sponsor's Responsibility:</b>	Tutor and mentor the candidate to move beyond theoretical knowledge to application. Work with your candidate to develop the skills, ethical standards, aptitudes and attitudes required of a professional insolvency and restructuring professional. Assess the assignments, comprehensive case studies and practice exam. Review progress against the candidate's study plan and discuss revisions as required.
<b>Pre-requisites:</b>	Completion of Core Knowledge Course.
<b>Assessment Format:</b>	<ul style="list-style-type: none"> <li>a) Three sets of assignments</li> </ul>

- b) Two comprehensive case studies
- c) Practice exams (under 'exam-like conditions')

**Assessment Timing:**

At candidate's discretion but must be completed prior to the end of April of the year challenging the CNIE.

Candidates must be registered in the course at least 6 months and demonstrate competence (based on the competency guidelines set out in the Competency Profile) on the assignments and the case studies prior to challenging the mini-case assessment, the practice exam and finally the CNIE.

**Assessment Grading:**

Sponsor is provided with assessment guides<sup>5</sup> for the assignments and case studies so as to be able to provide direction to candidates. Candidates to submit assessments on an iterative basis as required, demonstrating increasing competence.

The sponsor is also provided with a feedback form for the practice exam. After a thorough discussion of performance on the practice exam, the candidate may need to be directed to re-submit any part of or the entire exam.

**Presiding Officer:**

N/A

**Practice Exam Location:**

Sponsor's Office – 'exam-like conditions' for the practice exam

**Mini-case Assessment**

**Objective:**

To give candidates the opportunity to practice challenging a competency-based exam, with assessment and feedback from an objective third party. To give both the candidate and the sponsor an indication of the candidate's preparedness for the CNIE

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<sup>5</sup> Assessment guides are not to be given to candidates. Rather, the sponsor is to work with the candidate until able to submit competent responses (i.e., of sufficient breadth and depth).

and identify areas on which to focus in the time remaining before the exam.

**Sponsor's Responsibility:** To ensure that the candidate completes the assessment under exam-like conditions. To review the results of the assessment with the candidate and assist the candidate to incorporate the feedback into the candidate's study plan.

**Pre-requisites:** Enrolment in the Applied Knowledge Course.  
Candidate's must complete all of the assignments prior to attempting the mini-case assessment.

**Assessment Format:** Essay-type case scenarios. To be completed under 'exam-like conditions'.

**Assessment Timing:** The mini-case assignment must be submitted by early June (exact date determined annually) to qualify to challenge the CNIE that year.

**Assessment Grading:** The mini-case assignment must be submitted to CAIRP for assessment by a team of experienced CNIE assessors. The CNIE assessors provide feedback to the candidates on their performance although the mini-case assessment is not graded on a pass/fail basis.

**Presiding Officer:** Sponsor (or delegate).

**Location:** Sponsor's office

### **CNIE Tutorial**

**Objective:** To provide comprehensive reviews of key insolvency and restructuring topics (delivered by seasoned practitioners), in-depth exam preparation training (by an experienced assessor) and opportunities for candidates to network with candidates from different parts of Canada and working in firms of different size or practice type.



**Sponsor's Responsibility:** To encourage candidate participation in the tutorial. At the tutorial candidates benefit from the in-depth updates on key insolvency topics, related to both consumer and corporate areas of practice, 1 and ½ days of practical exam preparation and the opportunity to network with peers in different practice types, firms and geographies. **Although participation is not mandatory, it is strongly recommended.**

**Pre-requisites:** Completion of the Applied Knowledge Course and the mini-case assessment.

**Description:** Five day program, with 1.5 days devoted to exam training plus sessions on ethics, consumer and corporate restructurings, bankruptcy, receiverships, and other insolvency engagements. In addition, representatives of the OSB discuss the upcoming Oral Boards of Examination.

**Location:** To be announced annually.

### **Competency-based National Insolvency Examination (CNIE)**

**Objective:** To evaluate a candidate's ability to demonstrate the competencies required of a CIRP via case scenarios exploring important and timely issues in insolvency and restructuring. Eight<sup>6</sup> out of the 10 competencies identified in the Competency Profile are tested on the exam.

**Sponsor's Responsibility:** **Help to ensure candidate readiness to challenge the CNIE. Review study plans to ensure adequacy and track candidate progress against the plan. Assist the candidate to determine whether or not the candidate is ready to challenge the CNIE. Be prepared to recommend that the candidate defer**

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<sup>6</sup> Competencies B and C, Personal Attributes and Professional Skills are best assessed by the sponsor's observations of the candidate's performance on the job.

**challenging the exam if, in the sponsor’s opinion, there is a lack of confidence that the candidate has a good chance of being successful.**

**Pre-requisites:** Successful completion of the Applied Knowledge Course. As well, the candidate must have submitted the mini-case assignment.

**Assessment Format:** Comprehensive final exam – two three-hour exams over a two-day period with candidates allowed to take up to five hours each day to reduce the time pressure associated with high stakes exams.

Starting in 2017, delivered by Secure Exam with candidates typing their responses and submitting electronically

**Assessment Timing:** Mid-fall.  
Candidate must have been registered in the Applied Knowledge Course for a minimum of 6 months and have successfully completed all assessments.

**Assessment Grading:** CAIRP  
Directions for submitting appeals are distributed to unsuccessful candidates with their results.

**Presiding Officer:** Must sign CAIRP Presiding Officer and Confidentiality Agreements.

**Location:** CAIRP designated offices across Canada

### ***Insolvency Counsellor’s Qualification Exam (ICQC)***

**Objective:** To provide core concepts in insolvency counselling

**Course Description:** The statutory framework in Canada requires that individuals who counsel debtors in trustees’ offices become registered insolvency counsellors, and several credit counselling services also require their employees to become registered insolvency counsellors. Successful completion of the ICQC is required, along

with completion of mandatory experience hours. As a result, the ICQC is a mandatory component of the CQP but also available to others, such as employees of trustee firms, who wish to qualify as insolvency counsellors under the BIA.

<b>Sponsor's Responsibility:</b>	Monitor candidate's progress to assist the candidate to complete the course.
<b>Pre-requisites:</b>	Admission <sup>7</sup> into the CQP.
<b>Assessment Format:</b>	Online Final Exam
<b>Assessment Timing:</b>	January and June
<b>Assessment Grading:</b>	Electronic
<b>Presiding Officer:</b>	Sponsor or delegate. Must sign CAIRP Presiding Officer and Confidentiality Agreements.
<b>Exam Location:</b>	Sponsor's Office - must be 'exam conditions'

After earning the designation CIRP, there is a final step that must be followed<sup>8</sup> if the candidate/CIRP wants to acquire a license to practice as an insolvency trustee:

### **Oral Board of Examination**<sup>9</sup>

<b>Assessment Objective:</b>	To confirm the readiness of the candidate to assume the role of a licensed insolvency trustee.
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<sup>7</sup> If not already enrolled in the CQP, candidates must have a high school diploma plus five years of related work experience or two years of post-secondary education.

<sup>8</sup> Note that licensing is a prerogative of the Superintendent of Bankruptcy. As such, the following process is not strictly speaking a "must", however the OSB states in its licensing directive (13R) that the oral board exam is the process that needs to be followed to acquire a license to practice as a licensed insolvency trustee.

<sup>9</sup> The mandate of the CIRP Qualification Program ends on successful completion of the CNIE. However, the sponsor's role goes beyond the CQP mandate should the candidate wish to obtain a trustee licence. The process of meeting OSB licensing requirements necessitates the

<b>Sponsor's Responsibility:</b>	At this stage, the candidate needs to review the entire program and prepare for the format of the OSB Oral Board of Examination. As sponsor, your responsibility is to help the candidate prepare for this examination through practice examinations or “mock board examinations” and provide constructive criticism of performance. For more details refer to <b>Appendix C</b> .
<b>Pre-requisites:</b>	Successful completion of CIRP Qualification Program.
<b>Assessment Format:</b>	One hour oral exam
<b>Assessment Timing:</b>	1st quarter of each calendar year, exact dates to be determined by the OSB
<b>Assessment Grading:</b>	Office of the Superintendent of Bankruptcy (OSB)
<b>Presiding Officer:</b>	Office of the Superintendent of Bankruptcy (OSB)
<b>Location:</b>	As determined by OSB
<b>Fee:</b>	As determined by OSB

## Partnering with CAIRP

You are an important CAIRP partner in the continuing improvement of the candidate's Body of Knowledge. We therefore request that you advise CAIRP by email about any improvements you believe should be made based on your discussions with candidates (e.g., errata, suggested additions, clarification on an issue, etc.).

Suggestions sent to CAIRP staff are forwarded to the various committees that oversee the courses, including the CQP Committee and the Course Material Review Committee (CMRC).

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involvement of a sponsor who holds a license as a trustee. In view of the importance of this process in the candidates' career development objectives, the CQP is addressing the oral board examination process, notwithstanding the fact that this process is beyond its mandate. The main source of information regarding the oral board examination has to be the OSB, and the sponsor needs to fully familiarize himself or herself with this process directly through the OSB.

It is these Committees that determine the appropriateness of changes to the course material and to the Program itself.

## Appendix A: Techniques to Assist Learning

### Technique

### Learning Activities

#### **Make a General Outline**

By browsing through the course materials, noting the headings, tables and building a general outline, the candidate can gain an overview of the various processes and people involved. This process facilitates learning and assists in putting concepts and processes into context. It also gives the candidate the opportunity to ask himself key study questions, such as:

- What do I already know about this?
- What do I need to find out?

#### **Identify and Use Resources**

Encourage candidates to learn how to use the various statutes, tools and mentors available to them. Familiarization with these resources will guide the candidate in independent research going forward. In addition, by expanding the reference materials beyond those in the course materials, the candidate has additional opportunities to apply and more deeply understand concepts and processes.

#### **Create a Calm Study Environment**

A relaxed environment is conducive to learning. Recommend:

- Consciously relaxing. Deep breathing before or during a study session. This technique can also be used to steady nerves before or during an exam.
- Creating an organized study space away from day-to-day distractions.
- Having the appropriate resources readily available for quick reference.

#### **Chunking:**

'Chunking' is an approach to learning which facilitates the mental leap from individual concepts to developing a larger picture understanding. 'Chunking' also has the added benefit of aiding in remembering information.

There are three steps in 'chunking':

## Technique

## Learning Activities

1. Focusing on the concept;
2. Developing an understanding of the basic idea;
3. Repeating and practicing the concept.

### **Focusing on the Study Process not Product**

It is easier for some individuals to overcome study procrastination and superficial learning of concepts by focusing on the process of studying rather than the final assessment. A focus on the next exam can be overwhelming and discouraging. Rather, the candidate should be encouraged to take a reasonable period of time, e.g., 30 minutes to study a concept, then, take a break. By setting up short learning sessions, the candidate relieves study pressure while maintaining steady progress. Developing a study plan or schedule is especially helpful.

### **Finding a Study Partner**

Recommend candidates find a study partner working in a different field of practice than their own. For example, if a candidate works primarily in a corporate practice, then his study partner should work in a consumer practice and vice versa. This approach enables candidates to discuss their respective practices and to clarify a number of theoretical points at a more practical level.

The buddy system of learning allows for:

- Teaching a concept to each other. In order to teach a concept you have to understand it at a much deeper level.
- Overcoming the tendency for the individual learner to think that he has correctly grasped a concept (illusions of competence). By asking questions of each other, misconceptions can be uncovered and the learner can get back on the correct path.

CAIRP has provided a platform for candidates to connect - CQP Connect. CQP Connect, available through LinkedIn groups, is a place where candidates can meet other articling associates and become part of the CQP/ insolvency community. CAIRP has created

## Technique

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this virtual meeting place at the request of candidates who want to network with colleagues in various different types of practices, whether consumer or corporate, local, regional or national, large or small, etc., in order to gain insight into a more varied breadth of experience through interaction. Candidates can now have the opportunity to meet as early in the Program as they wish vs. only at the CNIE tutorial, which is held only 5-6 weeks before the CNIE.

## **Case Studies Answer Methodology**

Direct your candidates' studies in a way that allows you to assess the extent of their knowledge and skills, and guides them towards improvement where necessary.

Encourage candidates to develop the required approach to answering questions as follows:

Understand what is being asked (or required) by the question.

Distinguish what is important from what is not. A CIRP should answer a question completely – but not in an overly long fashion. This includes asking who the stakeholder is, what the stakeholder wants to know and should know, and whether the stakeholder is looking for information, a recommendation, an action plan or something else.

Identify and raise the various options that are possible under the circumstances.

Prepare an analysis of the various available options (for/against, costs/benefits).

Formulate a recommendation, piece of advice, action plan or suggested immediate action, along with a rationale and explanation.

Remind candidates regularly that their answers should always have a rationale (the “why”) to explain the suggested route.



## Technique

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### **Learning Should Reflect Current Practices and Developments**

Bring new developments, both in case law and professional practice, to your candidate sessions. This will guide candidates to relevant and current materials. It will also give them additional opportunities to practice what they are learning.

### **Broadening the Candidate Experience**

Plan meetings between the candidate and colleagues working in different fields of practice from those of the candidate or, provide them with the benefit of additional experience from someone other than the sponsor.

### **Knowledge and Competency Assessment**

Focus on both knowledge and application in your candidate sessions. CNIE is intended to be a comprehensive examination that tests candidates' knowledge, understanding, ability to apply knowledge to practical solutions, and ability to develop solutions to situations that could be encountered in the context of an insolvency and restructuring practice.

Source: [www.coursera.org](http://www.coursera.org) Learning How to Learn: Powerful mental tools to help you master tough subjects.

## Appendix B: Program Fees

As of January 2017

Category	Applicable Fee
Program Application Fee	\$ 250
Introduction to Insolvency and Restructuring Course ❖ Includes exam	\$ 500
Core Knowledge Course ❖ Course Fee ❖ Exam Fee	\$ 1,400 \$ 950 <hr/> \$ 2,350
Applied Knowledge Course ❖ Includes practice exam	\$ 1,200
Mini-case assignment	\$ 300
CNIE Tutorial Includes food and accommodation but not travel	\$ 2,850
CNIE	\$ 1,500
Insolvency Counsellor's Qualification Course ❖ Includes exam	\$ 850
Annual Articling Associate Fees	\$ 375

## Appendix C: The Oral Board of Examination

The Oral Board of Examination is the final step in becoming a licensed trustee. The oral exam gives candidates the opportunity to demonstrate ability in the following competencies as an insolvency practitioner:

- Effective judgment and strategic thinking;
- Business ethics and professional skills; and
- Ability to communicate orally.

For details about these competencies refer to the [OSB website](#).

### **Sponsor Verifies Candidate Preparedness**

Before candidates can challenge the oral board exam, the sponsor writes a letter to the OSB attesting to the fact that the candidate is ready to appear before an Oral Board of Examination and that any areas for improvement identified via the sponsor or the CNIE results have been adequately addressed. The sponsor should be confident that the candidate has the necessary experience before challenging the oral board.

### **Sponsor's Critical Role**

As there is no formal organized preparation for the Oral Board of Examination, the sponsor takes on a major role. It is essential for your candidate to obtain your full support.

### **Preparation Time**

Preparation begins on the first day of registering in the CIRP Qualification Program. Candidates need to become aware of and familiar with the knowledge requirements and the skills that must be developed over the course of the CQP. Preparation intensifies a good two to three months prior to the Oral Board Exam once candidates demonstrate their competence successfully on the CNIE and decide that they are ready to challenge the oral examination.

You should meet candidates as soon as they have passed the CNIE and decided that they would like to enroll for the Oral Board of Examination in order to formulate an examination preparation plan.

**Resources: Your Network**

In the course of preparing for the Oral Board Exam, candidates may have many questions about thorny issues and grey areas. In cases of uncertainty, or if you are unable to provide a full answer, do not hesitate to call upon your network to answer your candidate's questions, ideally through direct interaction.

**Resources: OSB**

The OSB now provides detailed information about the Oral Board Examination on its website so that candidates can prepare as effectively as possible. It is essential for the candidate and sponsor to consult one another and carefully read the Oral Board Examination information available, checking regularly for updates. This will give both the candidate and the sponsor a better idea of how the exam works and of any new information or changes.

The OSB also gives a presentation on the Oral Board process at the CQP tutorial in the fall and holds a teleconference in early January to review the process and answer any questions candidates may have. Sponsors should encourage their candidates to participate in these presentations.

If unclear about anything, either the candidate or sponsor may contact the OSB via the Licensing Email or a CAIRP resource person.

**Monitor Progress Through One-on-One Meetings**

Have regular one-on-one meetings with your candidate to take stock of his/her preparedness. Such meetings may also be arranged with a colleague, consultant or resource person known to the sponsor and familiar with current practices.

These one-on-one meetings are intended to familiarize candidates with the exam process, accustom them to a way of answering that is different from written examinations, and allow you to monitor their level of preparation.

**Mock Boards**

Experience indicates that candidates benefit greatly from participating in one or more practice Oral Board Examinations ("Mock Board"). The number that would be most beneficial usually depends on how

comfortable candidates are with the oral exam process, the quality of the preparation of the examination by the various participants (i.e. not only the candidate), and the feedback provided by the Mock Board examiners.

It is important to balance between lack of adequate preparation and over-exposure, as this could have a deleterious effect on confidence.

### **Mock Board Members**

Set up a mock board with help from your network. This board should include people with a variety of backgrounds, including trustees, lawyers and others involved in the insolvency process. If possible, try to include examiners who are not known, or not well-known to the candidate, on the board panel. You need to ensure that both consumer and corporate practices are represented, and you should try to replicate the exam conditions as much as possible.

You should observe your candidate's performance so that you can provide useful feedback.

### **Collaborate with Mock Boards in Your Region**

To increase exposure to a variety of mock boards, obtain information about whether other sponsors in your region are organizing similar mock boards and attempt to coordinate efforts with these other sponsors so that your candidate can benefit from them in the form of an exchange of best practices.

### **Clarify Mock Board Members Understanding of OSB Oral Exam Requirements**

Be sure to provide mock board members with as much information as you can on the board process so as to ensure that the mock board is as similar as possible to the actual Oral Board Examination including reference to the OSB website, For Trustees – How to Become a Trustee – Office of the Superintendent of Bankruptcy Canada.

### **Question Development**

In developing questions, it is helpful to pay attention to instructions on the OSB website: "As competencies relate to behaviour and how knowledge and skills are used, the oral board's questions normally relate to issues such as what people do, how they achieve a desired result, what they consider to be important and

why, and their thought processes and rationale in reaching a conclusion.”

The simulations should be prepared in a way that addresses a wide range of fields and subjects as indicated on the OSB website. It is important as well to develop both short and long questions to help candidates develop the ability to manage their time.

The OSB recommends the answers to the long questions should take 15 to 20 minutes, including answering follow-up questions, and 5 minutes for each short-answer question.

### **Assessing Competencies**

The members of the board should use a competency evaluation grid based on the three competencies on which the candidates will be assessed (as outlined above), along with the criteria for evaluation and/or for the desired behaviour.

When assessing competencies, ask questions such as:

- What factors need to be considered?
- What considerations are relevant to the question? [This can pose a challenge to candidates who read ahead to a second or third part of the scenario and incorporate the new information into their decision too early.]
- Is there an ethical component to be addressed?
- What are the pros, cons and consequences of various options?
- What information needs to be gathered and what, if any, assumptions need to be made to provide a complete response?
- What conclusion/advice would ultimately be reached?
- How would you behave/react in a given situation/scenario and why?

**Mock Board Candidate Feedback**

When the exam has been completed, you should allow enough time for frank, candid and critical feedback. Let the candidate know specifically which points need to be improved in the preparation process.

**OSB: Candidate Failure**

According to the OSB site, candidates may request informal feedback on their oral board results in the form of a conversation with an OSB representative who is familiar with their oral board.

In order to be able to provide candidates with proper guidance, it is highly recommended that the sponsor attend such informal feedback sessions.

**OSB: Candidate Appeals**

If necessary, the sponsor may provide advice and guidance to the candidate about the possibility of applying for a review of the licensing decision. The process for appeals can be found on the OSB website.

