

CAIRP

Rebuilding Success • Rétablir le succès

Canadian Association
of Insolvency
and Restructuring
Professionals

Chair's newsletter

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CAIRP LAUNCHES ITS NEW WEBSITE

2014 marks a new phase in communications media for CAIRP. After many years of service, your website is being revamped to create a more modern, accessible and dynamic tool designed to provide information to members and the general public more efficiently.

Following consultation sessions with members, the Committee in charge of establishing CAIRP's 2012 Strategic Plan emphasized the importance of considerable improvements to both the internal and external communications of the Association.

The will to promote the professional recognition of CAIRP members and to ensure that the site contains information more pertinent to the general public has led, most notably, to the creation of the Website Task Group whose mandate was to conduct a detailed analysis of CAIRP's website.

Vignola Communication Marketing, which developed the Quebec Association of Insolvency and Restructuring Professionals (Board of Trustees) website, was selected to undertake the redesign of your Association's website.

In light of the directions formulated by the Website Task Force, and considering the members' survey conducted by CAIRP, our new website will allow for the introduction of a new structure, but will nevertheless maintain the familiar blue and green colour scheme.

Contrary to the popular wisdom that *clothes do not make the man*, we are confident that you'll find our new online attire so pleasing you'll be compelled to browse the website more regularly.

The strategic positioning of CAIRP, articulated in the promotion of its brand and the professional recognition of members and trustees by the general public, is fully reflected in the newly

structured site and its updated content.

What's new at the site?



First of all, you'll notice a simplified, more uniform structure allowing for more efficient communication with different users, be they insolvency professionals, potential articling students, the media or the general public.

This is a departure from our previous approach. With these targeted groups of clientele able to easily find at a single glance the information most pertinent to them, the site is now better able to respond more directly to the specific needs of the user.

To this end, the section targeting the general public is particularly well-researched and understandable, thus allowing for increased promotion of your Association's brand and the professional recognition of members.

For members, key information will be available right on the home page without necessitating access to Members' Only sections.





Articling students and future candidates will also be satisfied by the markedly more efficient transmission of technical information directed specifically to them.

With the goal of delivering branding messages and promoting CAIRP, a special section is dedicated to the media, where press releases will be posted.

And finally, for the icing on the cake, a “Find a Trustee” search

engine has been introduced.

CAIRP is confident that its new website, which will be launched in early August, will become a hub of online information that will be a pure pleasure to access by all.

- François Noël, CIRP, Consultant

CAIRP Prepares For Legislative Reform

On May 16th, Industry Canada released its long-awaited discussion paper on the legislated review of the Bankruptcy and Insolvency Act (“BIA”) and the Companies’ Creditors Arrangement Act (“CCAA”). The Minister of Industry is required to provide Parliament with a report on the legislation every five years. Comments have to be submitted by July 15th.

CAIRP has been busy for some time reviewing issues in anticipation of the five-year review. Last year, it formed two groups to identify issues of concern in the consumer and corporate insolvency areas. The Consumer Advocacy Task Force is headed by André Bolduc of BDO in Ottawa, and the review of corporate issues is being done jointly by the Corporate Practice Committee, led by Jonathan Krieger (Grant Thornton, Toronto), and by the Corporate Advocacy Task Force, headed by Mark Wentzell (Grant Thornton, Vancouver). We thank all of the members of the various task forces and committees for their dedicated work on such important issues for the future of our profession.

Among the many important issues being considered by the consumer and corporate groups are:

Consumer Issues

- » **Student loans – period of dischargeability**
- » **Reaffirmation of debt**
- » **Family equalization of debts**
- » **Consumer proposals**

- » **Secured creditors’ right to vote**
- » **Increase or indexing of \$250K limit**
- » **Requirement to advertise Notice of Bankruptcy in ordinary administration**
- » **Discharge process for third-time or more bankrupts**

Corporate Issues

- » **Intellectual property rights**
- » **Credit bidding**
- » **Employee and pension liabilities**
- » **Cross-border insolvencies**
- » **Streamlining the CCAA process**
- » **Eligible financial contracts**
- » **CRA-related issues**
- » **Other issues**

The Association circulated a web-link to Industry Canada’s discussion paper to seek comments from members. The Minister’s report will be referred to a parliamentary committee for further study. Given the scheduled election in May 2015, it is unlikely that Parliament will pass new legislation before 2016. Further, the CAIRP Board is finalizing its government relations strategy that will make sure that our views are heard by MP’s, Senators and government officials well before that time.

- Mark Yakabuski,
CAIRP President and COO

CHAIR'S MESSAGE

In May this year, Fiat Chrysler Automobiles announced the discontinuance of the Dodge Grand Caravan, first introduced for the 1984 model year. At the other end of the multi-purpose vehicle spectrum is the Tesla Model X, with production to commence this year. The fully electric Model X, with "Falcon Wings" and dual motors, will get to 100km/h in under 5 seconds!

This Newsletter is about change. Just as the North American auto sector continues to undergo fundamental corporate and technological change, so does the business of insolvency and restructuring in Canada. From Charles Darwin, "it is not the strongest of the species that survives, not the most intelligent that survives. It is the one that is most adaptable to change." My message herein will highlight three areas of meaningful change and opportunity that your Association is embracing.

You will have already seen François Noël's introduction of CAIRP's new and improved website, which follows our extensive member consultation. We are confident that the enhanced content, driveability and performance will be greatly appreciated and utilized by our members and the public. New features of our 2014 cairp.ca vehicle include:

- » Nimble handling and a cutting-edge, modern, attractive design;
- » Quick access for members and the public to their information destination;
- » Fully loaded with key information features and nav system to help motorists find their way.

On page 4, Mark Yakabuski, CAIRP President and COO, reports on our recent Advertising Directive member survey. As you know, the original OSB Directive No. 29 was introduced in 1993 at a time when the Yellow Pages was a significant advertising medium for our

members. Clearly, this Directive is in need of a complete model overhaul and we thank everyone who responded informally to our polls at the cross-country Forums, and formally through the May e-survey. This process included obtaining your feedback on using additional names in practice branding and advertising, including "Financial Restructuring Professional", in order to improve our market perception and positioning relative to unlicensed debt counselling players. As you will read, CAIRP will take their comments to the R&D department to develop a new prototype for delivery to the OSB for consultation. We are grateful for the significant response to our survey and are optimistic that the OSB will be receptive to our suggested improvements.

Also in 2014, Industry Canada introduced two public consultations to obtain submissions on the *Canada Business Corporations Act (CBCA)*, and on our two major platforms of federal insolvency legislation, the *Bankruptcy and Insolvency Act and the Companies' Creditors Arrangement Act*. CAIRP's submission on amendments to the arrangement provisions in section 192 of the CBCA was submitted to Industry Canada in May, 2014 and can be accessed by members' at <http://www.cairp.ca/members-only/index.php>. These recommendations, which were presented at the February Annual Review of Insolvency Law in Vancouver and at the June Ontario Bar Association Commercial List Users Committee Program in Toronto, recommend enhanced stakeholder safeguards where a section 192 arrangement includes a stay of proceedings and the compromise of debt.

With respect to the statutorily-mandated review of the BIA and CCAA, our Consumer and Corporate Advocacy Task Forces, together with the Insolvency Institute of Canada, have



Paul Casey

been on the road developing comments, analysis and recommendations for legislative enhancements. Industry Canada's Discussion Paper was released in May, 2014, and sets out a dashboard of consumer, corporate and administrative/technical issues, without recommended amendments, for consideration by stakeholders. As you have read above, this consultation period closes July 15, 2014 in order to permit the Minister of Industry to table his report in Parliament on the "provisions and operations" of these Acts by September 2014. We thank all of our consumer and corporate members who participated in these Task Forces and working groups, and everyone else who provided comments to CAIRP in this regard. While we can proudly say that our Canadian insolvency and restructuring regime is a best-in-class model for the world, there is always room for improvement. We will keep you apprised of our progress in developing our recommendations to Industry Canada.

CAIRP's mission statement is to advocate for a fair, transparent and effective system of insolvency and restructuring administration throughout Canada. I am pleased to report that CAIRP is indeed motoring along strategic roadways and is positioned to shape and adapt to the necessary changes in front of us. "To change is difficult. Not to change is fatal".

Paul M. Casey, CPA, CA, CIRP
Chair
paucasey@deloitte.ca

MEMBERS' SURVEY ON CHANGES TO THE ADVERTISING DIRECTIVE

CAIRP launched its survey on possible changes to the Advertising Directive at the end of April. The existing Directive requires that *"when advertising their services, trustees shall always identify themselves as Trustee in Bankruptcy" ("TIB")*

In consultations with members leading up to the adoption of CAIRP's new Strategic Plan in 2012, the issue of the name required to be used by trustees in advertising was repeatedly raised. A number of members put forward the view that the requirement to use the word "bankruptcy" in describing their services put trustees at a competitive disadvantage vis-à-vis unlicensed debt counselling players.

The original purpose of the 1993

Advertising Directive was to ensure a level playing field so that TIBs did not feel that they needed to engage in unacceptable practices to keep up with their competitors. The requirement to use the term TIB statutorily was also put in place to prevent other practitioners from advertising in this exclusive section of the Yellow Pages and to differentiate TIBs from other types of providers.

CAIRP is of the view that the provisions of the Advertising Directive are now dated and do not properly identify the many roles that insolvency professionals fulfill for individuals and businesses in financial distress. These roles offer the possibility of avoiding bankruptcy by permitting the successful restructuring of debts and need to be better advertised to the public as part of our services.

The Association established the Advertising Directive Task Force, headed by Matt Munro, CGA, CIRP to review this issue further and to make recommendations. As a result of its work, CAIRP decided to survey members directly on this important matter before discussing possible changes to the Directive with the OSB.

We are now in the process of assessing the survey results. Only if there is a clear consensus among members for change will CAIRP be able to move forward to discuss amendments to the Directive with the OSB.

Thank you to everyone who has shared their views on this important issue with us.

- Mark Yakabuski,
CAIRP President and COO

TORONTO COMMERCIAL PROGRAM – 10TH ANNIVERSARY

On March 27, 2014 CAIRP celebrated the 10th Anniversary of the CAIRP Commercial and Restructuring Program. The Commercial Program was an outstanding success. Twenty-five accounting and legal firms, a record for CAIRP, participated, provided sponsorships, appeared on panels, or attended as delegates.

We were fortunate to have four of the nine past Chairs of the Commercial Program's organizing committees present to help underline the celebration, namely the Honourable James Farley, Jonathan Krieger of Grant Thornton as well as Brian Denega and Alex Morrison of EY. Messages of support were sent also by Angela Pollard, the inaugural Program Committee Chair, Denis Hamel of MNP, Greg Prince of PWC, Mitch Vininsky of Duff and Phelps and Paul van Eyk of Richter.

The event was sold out, a reflection

of the excellent program and faculty assembled by the 2014 Commercial Program Committee. Highlights of the day included a highly informative session by our Keynote presenter, Bill Aziz, President of Blue Tree Advisors. Bill provided his insights on current issues and trends in restructuring. Benjamin Tal, Deputy Chief Economist, CIBC World Markets captivated the audience with his spirited and enlightening presentation on the state of the Canadian economy and the forecast for the year ahead. Brent Houlden of Deloitte, moderated a very engaging discussion among Dr. Ken Jones, Past Chair of the Ted Rogers School of Management at Ryerson, Craig Gilpin, EVP and COO of retailer North West Company and Brett Miller, President of real estate experts Jones Lang LaSalle Canada. The panel enjoyed debating conflicting points of view on the shake-up taking place in the retail sector and the likely impacts on industry participants.

A judicial panel, including Regional Senior Justice Geoffrey Morawetz, Justices David Brown and Herman Wilton-Siegel of the Ontario Superior Court of Justice, and Justice Mark Schragar of the Quebec Superior Court, ably moderated by Pamela Huff of Blake, Cassels & Graydon LLP, provided invaluable insight on the role of court officers and the importance of court reports vis-à-vis the expectations of the court.

The day ended with two very different sessions. In the first, two teams of financial and legal advisors presented their solutions to an insolvency case scenario to a panel of lenders, including Rocco Fabiano of Scotiabank, Stanley Julien of BMO and Doug Brown of CIBC. The team of Toni Vanderlaan of FTI Consulting and Robb English of Aird & Berlis advocated that a Court-appointed Receivership was the best solution for the lenders. The team of Leanne Williams



(Continued on Page 6)

CAIRP'S ANNUAL CONFERENCE 2014

Are you ready for this year's outstanding Annual Conference? Join colleagues, friends and family for a fabulous summer break in the nation's capital. Ottawa has much to offer everyone, with plenty of opportunities to explore history and culture as well to participate in multiple outdoor activities, including shopping and dining in the famous Byward Market.

Most importantly, attending the Annual Conference provides access to three days of informative sessions with outstanding speakers, including our two exceptional keynote speakers. Commander Chris Hadfield, Canada's famous and talented musical astronaut and the first Canadian to walk in space and command the International Space Station, will enthral the audience at the Chair's Dinner with tales of his amazing life. Paul Wells, noted MacLean's Magazine senior columnist and recent winner of the Dafoe Book Prize and the Shaughnessy Cohen Prize for Political Writing, will captivate with his take on Canada's position in the global economy and insight into Canadian political realities.

The conference schedule is packed with a number of valuable sessions, several of which will be offered in both French and English. Paul Casey will present his Chair's Report and Bill James, Superintendent of Bankruptcy, will provide an OSB Update. Additionally, there will be sessions on:

» Meetings of Creditors

Save the date!
August 14-16, 2014
CAIRP Annual Conference
Featuring Commander Chris Hadfield

Three days of informative sessions
CAIRP Annual Conference
August 14-16, 2014 - Ottawa, ON

Outstanding speakers
One-on-one time with colleagues
Historic environment

HOTEL INFORMATION
Book rooms at hotels.reeds.passkey.com/cairp2014. For updates or concerns, call 1-800-441-3414, and ask for the Extension 1766 (Lisa Lasser) and the CAIRP Annual Meeting Group (50).

FLIGHT INFORMATION
Air Canada is offering special discounts to delegates travelling to the 2014 CAIRP Annual Conference. Call to www.aircanada.com and reach the partnership desk @AIRCANADA.
Many itineraries also available in French.
Register now at www.cairp.ca.

SPECIAL GUEST SPEAKER
Commander Chris Hadfield (Ret.)
First Canadian Commander of the International Space Station
First Canadian to walk in space
Awarded two Olympic medals
International speaker, author and social media celebrity

CAIRP
Canadian Association of Insolvency and Restructuring Professionals

- » the Role of Equifax in the Insolvency and Restructuring World
- » Updates on Legislative Reform Submissions by CAIRP, on both consumer and corporate fronts
- » the Montreal, Maine & Atlantic Railway proceeding
- » the Players in a Successful Sports Team Restructuring
- » Fraud and Insolvency Issues: Lessons Learned
- » Repeat Bankruptcies and the Integrity of the Canadian Bankruptcy Process
- » How best to market oneself and one's services.

Attend this year's conference to learn from our distinguished and knowledgeable speakers. Take advantage of the excellent opportunity this provides to network with your peers, renewing old friendships and building new contacts.

Of course, it is always healthy to mix business with pleasure. Choose between enjoying an afternoon of golf at Club Outaouais in Rockland or joining in a cruise of the Ottawa River. The cruise offers you the view of the city as it was first conceived with the river as its main highway and resource. Items of interest include the Parliament Buildings, the Supreme Court, the Museum of Canadian History, the National Gallery, Rideau Falls, the Residence of the Prime Minister and much more. Dare to be different and go on the Haunted Walk Tour...

Children's activities include morning visits to the Canadian Children's Museum and the Canada Science and Technology Museum. Evening events include time at the Sky Zone Indoor Trampoline Park and Laser Quest. (Some activities require a minimum number of participants to proceed.)

This promises to be a spectacular Conference! We look forward to seeing you at the Fairmont Château Laurier, August 14-16, 2014.

- Bea Casey, Director,
CAIRP Education Programs

2014 KINGBRIDGE TUTORIAL

ARE YOU READY?

We invite all candidates who are planning on challenging this year's competency-based National Insolvency Examination ("CNIE") to CAIRP's annual five-day Insolvency Tutorial.



The Tutorial provides valuable opportunities to learn and network with colleagues and industry professionals who will share valuable insights on insolvency and restructuring matters.

The 2014 Tutorial sessions will address critical topics, once again featuring one and a half days of exam training which will focus on the relevance of the CQP Competency Profile in preparing for the exam, the implications of competency-based assessment, suggestions on how to read, plan and respond to exam questions, and a detailed analysis of representative exam questions combined, with a discussion of key issues and assessment criteria. Other curriculum topics include Ethics, Restructuring, Bankruptcy and Receiverships.

Last year's results showed that 65%

of successful CNIE writers attended the tutorial in comparison to 35% who did not attend. Please take advantage of this weeklong preparatory course.

For 2014, we are pleased to announce that we have reduced the cost from \$3,000 to \$2,250 (excluding taxes). The Tutorial registration fee includes accommodation, all meals, breaks, in-class sessions and materials. The Tutorial will be held at Kingbridge Conference Centre and Institute in King City, Ontario, just north of Toronto from September 13 to 17, 2014.



The Kingbridge Conference Centre and Institute is an accredited IACC (International Association of Conference Centres) member. Meeting spaces offer built-in audiovisual equipment, high-speed internet, ergonomic seating, and natural lighting. Kingbridge is located on a 113 acre campus providing plenty of indoor and outdoor areas for after-class networking.

Do not miss the only opportunity for an in-depth, in-class week-long CNIE preparatory session. Those who attend will benefit from networking with peers

from different communities and practices as well as interacting with industry experts. After attending our Tutorial, we are confident that you will have made contacts for life.



Registration information for the Tutorial and CNIE has already been sent to candidates. To help plan your stay refer to the Conference Centre's website at <http://www.kingbridgecentre.com/#home> where you will find detailed information on this excellent facility.

We are looking forward to seeing you at this year's CNIE Insolvency Tutorial. For further information please contact Isabelle Gauthier, CQP Registrar at: 416-304-3513 or via email at isabelle.gauthier@cairp.ca.

Remember your Association needs your contribution and your expertise! CAIRP always welcomes volunteers! If you are interested in being a CAIRP volunteer, please contact Adam Fisher, Chair of the New Members Committee at: adam@harrisandpartnersinc.com.

- Bea Casey, Director, CAIRP Education Programs

(Toronto Commercial Program – 10th Anniversary from page 4)



of TGF and Alex Morrison of EY argued for a restructuring of the company under CCAA. At the end of the day, despite arguments to the contrary, and with Ryan Adlington of KPMG moderating the discussion, all lenders voted unanimously to support the distressed company through a CCAA restructuring.

The day ended with a current issues

panel moderated by Shayne Kukulowicz of Cassels Brock & Blackwell. Harvey Chaiton of Chaitons and Robin Schwill of Davies Ward Phillips & Vineberg provided a thorough discussion of recent developments in the area of construction liens, focusing on the Comstock Canada proceeding, while Craig Hill of Borden Ladner Gervais and Paul Guy

of WeirFoulds focused their discussion on director liabilities flowing out of the Northstar Aerospace proceedings.

Congratulations and thanks to this year's Commercial Program Committee, ably led by Chair Michelle Pickett of PwC. This was an outstanding 10th Anniversary Program.

MEMBER NEWS

New Life Associates

Shane Brenneis
Lee Browning
Thomas Carleton
Robert Deniset
Trisha Eddy-Wright
Darryl Haley
Richard Janes
Robert Kaplan
Walter MacKinnon
Cyril Sapiro

Readmitted/ Reinstated Members

Gary L. Bentham
Charla Smith

New Members

David Adams
Yves-Patrice Beaudin
Nathan Bell
Pier-Paul Belzil-Lacasse
Lisa Breault
Jason Breeze
Sandra Brown
Daniel Budd
Allison Burton
Derek Church
Melody Desmarais
Tania Dessureault
Shelby Draper
Kelly Forget
David Goldband
Noah Goldstein
Kathren Gulja
Alison Ho
Audrey Huot
Jonathan Joffe
Philip Reynolds
Robert Kilner
Raymond -Philippe Larocque
Joëlle Léonard
Be Hai Lieu
Daniel Maksymchak
David Malin

Mukul Manchanda
Tom McElroy
Michael McTaggart
Pamela Meger
Chantal Mercier-Ouellette
Jason Miller
Allen Morris
David Péloquin
Daniel Pollack
Jason Quinney
Adam Rauf
Francisco Remolino
Pascal Rioux
Miguel Rodrigues
Vicky Samuels
Chelsea Shapcotte
Chris Sinclair
Kyle Stroshein
Nicholas To
Tracey Toman
Vichyka (Vicky) Var
Desmond West-Chow

Life Associate Requirements Clarified

Following inquiries from our members and associates, CAIRP has recently clarified the requirements of "Life Associate" status and the definition of 'active insolvency practice' in a Bulletin sent on March 27th, 2014.

All Life Associates of CAIRP are required to be retired from the profession and CAIRP's Life Associate Licensing Agreement prohibits Life Associates from engaging in "active practice" as that term is used in CAIRP's Bylaws. These are the same requirements that were previously in place for "Life Members" of CAIRP.

Section 10.6 of CAIRP's Bylaws states that the Board

of Directors may determine whether, in its opinion, a Life Associate is engaged in active practice. If so, the Board may terminate Associate status as follows:

10.6 *The Board may by resolution terminate the associate status of any life associate who, in the opinion of the Board, has returned to active practice of the Profession; such person may be readmitted as a member on such terms and conditions as the Board may determine.*

The Board's opinion on whether a Life Associate is engaged in active practice is based upon three factors. The Board will consider a person to have ceased active practice if the person:

- i. is not taking on new insolvency and restructuring files;
- ii. ensures that existing files continue to have the necessary administration and supervision that is required of an associate in good standing of the Association in order to expeditiously wind up and/or transfer existing files; and
- iii. has put in place a succession plan for all existing files and submitted it to the Office of the Superintendent of Bankruptcy.

The Board will also consider these factors to determine whether a CAIRP Member may be granted Life Associate status in accordance with section 10.5 of the Bylaws.

Benefits of life associate status are:

- » Life Associates do not pay membership fees but retain most of the benefits of

membership including regular mailings from the Association, access to the members Only section of CAIRP's website and notices of meetings of members.

- » Life Associates receive a certificate and are eligible to use the certification mark for retired practitioners CIRP (ret.) upon signing a new licence agreement.
- » Life Associates are no longer required to meet the guidelines of CAIRP's MPD Program but can continue to offer their knowledge, experience and wisdom to the Association by participating in CAIRP's committees, task forces, CQP and Continuing Education offerings. The efforts of Life Associates in this regard are deeply appreciated.

Those members who have retired from insolvency practice and would like to apply for the Life Associate status can contact Baalqis Hassan at 416-204-3242, extension 3439, or at baalqis.hassan@cairp.ca.

In each issue, [Rebuilding Success Magazine](#) profiles CAIRP members from across Canada who have made a significant contribution to their communities as volunteers. If you know anyone who qualifies, please send the details to: info@cairp.ca.

If you would like your event to be promoted in the next [Chair's Newsletter](#), please send all the details to: info@cairp.ca.



KNOWLEDGE
SKILL
COMPETENCY

CQP UPDATE

– SPRING 2014

The CAIRP Education Group, along with a team of highly committed volunteers, is continuing to pursue a number of initiatives aimed at improving both course materials and support materials for our articling associates.

Course materials are continually reviewed to reflect legislative changes and corrections or clarifications designed to improve quality. Updates are posted as these changes are made, with notifications appearing on the course host site, Captus. In addition, we have instituted the practice of sending out email notifications to all articling associates affected by the updates, to ensure that they received Captus postings on a timely basis.

On the Core Knowledge Course front, 28 candidates attempted the March 27th Core Knowledge Exam. 64% were successful and qualified to move on to the Applied Knowledge Course. To further assist candidates in their preparation for future Core Knowledge Exams, fifty Core Knowledge Exam questions were recently “retired” and posted to the Captus site.

There have been requests from both candidates and sponsors for help in understanding and applying competency-based assessment to candidate assignments at the Applied Knowledge Course level. To this end, a task force has been assembled the purpose of which is to review the Applied Knowledge Course

assignments and provide more detailed guidance on how to apply the competency-based assessment principles when giving feedback on candidate submissions.

A new Sponsors’ Manual is being developed and should be available shortly. Again, the goal is to provide both sponsors and ultimately candidates with guidelines on how best to move forward in the program to ensure success, both at the CNIE and OSB Oral Board Examination.

Another important initiative underway has been the development of two new case studies for distribution to all candidates planning to sit the CNIE in October 2014. We expect this initiative will be continued for future CNIEs. Candidates are encouraged to attempt the case study questions under conditions as close to exam conditions as possible to maximize the benefits of this exercise. Under this initiative, each case study response will be submitted to CAIRP to be reviewed by volunteers experienced in assessing competency-based exams. Feedback will be promptly provided to candidates, designed to inform them of their performance on each of the competencies addressed in the cases. This initiative is intended to provide candidates with additional information to gauge their level of preparedness before they register for the CNIE. As proposed, the case studies are not graded on a pass/fail basis and thus do not prevent the candidates from challenging the

CNIE if they feel prepared to do so, but the assessment feedback will provide candidates with valuable information on their current level of preparation, and what needs to be done to improve their approach to answering competency based case questions.

This year is the fifth year for the latest version of the Memorandum of Understanding (“MOU”) between the OSB and CAIRP, the agreement which outlines the terms under which the CIRP Qualification Program (“CQP”) operates. As part of the MOU, it is necessary to undertake a thorough review every five years. Accordingly, an MOU Revision Task Force was established in the first quarter of 2014 to begin the process. The Task Force is Chaired by the current CQP Committee Chair, Jean-Daniel Breton. Jean-Daniel is joined by Guy Odhams, also representing the CQP Committee, Jennifer McCracken and Erez Cuckierman, representing new members, and Bea Casey, representing the CAIRP Education Program. Past-CAIRP Chair Kevin Brennan who was highly instrumental in crafting the significant changes incorporated in to the 2009 MOU, consults and provides regular input into the proceedings. The Task Force will continue working through the summer to ensure timely submission of CAIRP recommendations to the OSB for consideration.

- Bea Casey, Director,
CAIRP Education Programs