

ICAEW is the largest insolvency regulator in the UK.

Our role as an improvement regulator is to strengthen trust in the work of ICAEW licensed insolvency practitioners and their firms and to protect the public.

We license

840

insolvency practitioners (IPs) = +54% of the UK insolvency practitioner population and more than any other licensing body.

53% of ICAEW IPs are not ICAEW Chartered Accountants.

We also monitor, under contract, IPs licensed by the Institute of Chartered Accountants of Scotland and the Gibraltar Financial Services Commission.

In 2021...

MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

We met our target to carry out over

200

insolvency reviews.



We reviewed

500

insolvency appointments.



TAKING ACTION

12 IPs were sanctioned.



The penalties ranged from £500 to £12,500 and averaged £4,679.

HELP AND SUPPORT

99

insolvency enquiries were taken by our technical advisory helpline.



18,778

accessed our insolvency resources via icaew.com/talkinsolvency and icaew.com/insolvencyresources



2 IPs had their insolvency licenses withdrawn.

19 IPs were required to undertake follow-up action to improve their processes.

We published:

- 4 issues of *Insolvency News*.
- 33 guidance updates including new Defence Against Money Laundering guidance for IPs, changes to the eligibility for a Debt Relief Order and changes to Statements of Insolvency Practice (SIP) 9, 13 and 16.

1,711

attended 7 webinars on anti-money laundering, pre-pack reforms and common issues from SIP 16 reports, tax, and mental health, plus legal, compliance and ICAEW Quality Assurance Department updates.

42 IPs were referred to the Insolvency Licensing Committee. 3 cases were referred to the Professional Conduct Department.

