

# ***Joint Insolvency Committee (JIC) Rules***

**Effective from: 19 June 2025**

## **1. Committee Name**

1.1. Joint Insolvency Committee (JIC)

## **2. Chair, Deputy Chair and Secretary**

2.1. The Committee elects a Chair to serve a three-year term, subject to annual review by the Committee.

2.2. A Deputy Chair may be appointed by agreement of the Committee to support the Chair and stand in as needed.

2.3. The Secretary is appointed for a similar three-year term, also subject to annual review.

2.4. The terms for the Chair and Secretary should be staggered to prevent them from expiring at the same time.

## **3. Committee composition and observers**

3.1. The JIC includes a representative of each of the insolvency authorising bodies, that is, the Recognised Professional Bodies (RPBs) recognised under the Insolvency Act 1986 as at 1 June 2025, namely:

- Institute of Chartered Accountants in England and Wales (ICAEW)
- Institute of Chartered Accountants of Scotland (ICAS)
- Insolvency Practitioners Association (IPA)

3.2. Each RPB appoints a representative, usually an insolvency practitioner, and designates a person from its secretariat to support their representative at meetings.

3.3. Additionally, there will be lay members participating in the Committee. The Committee will review its lay membership from time to time to ensure appropriate balance, expertise, and representation are maintained, taking into account the evolving needs of the profession and the public interest.

3.4. Representatives from the Insolvency Service (England & Wales) and the Insolvency Service (Northern Ireland) will also be included.

### **Observers:**

3.5. Regular observers include R3, the Law Society of Scotland, and Chartered Accountants Ireland, whose role and contribution were recently reviewed.

3.6. Other stakeholders may attend by arrangement.

## **4. Quorum and Meetings**

4.1. Quorum: At least five members, which should include at least two lay members.

4.2. Frequency: Minimum four scheduled meetings per year, with additional meetings or sub-group meetings held as necessary.

4.3. Sub-groups: Can be formed for specific tasks, with their composition, resources, and remit documented by JIC.

## **5. Proceedings**

- 5.1. Business is conducted through debate and consensus.
- 5.2. Voting: One member, one vote; Chairman holds a casting vote in the event of a tie.
- 5.3. The secretariat may only vote on behalf of an absent RPB member; observers do not vote.
- 5.4. Minutes: Secretariat drafts minutes to be approved and circulated within 14 days of each meeting.

## **6. Costs**

- 6.1. Committee members' expenses are met by the organisations they represent. JIC does not maintain a central fund for such expenses.
- 6.2. Costs of hosting meetings are met by each of the RPBs in turn.
- 6.3. The Secretary function, including preparation and circulation of papers, minute taking, and drafting of consultation responses or guidance, is provided by the RPBs by agreement.