

Insolvency Monitoring Results 2024



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.

752

licensed insolvency practitioners (IPs) = more than any other licensing body.
(as at 31/12/2024)

55%

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.

3,100+

insolvency monitoring reviews carried out since 2009.

**PROFESSIONAL
STANDARDS
DEPARTMENT**

IN 2024... 153 REVIEWS WERE UNDERTAKEN

MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

153

insolvency reviews were undertaken, exceeding our target.



7 were targeted visits.

460

insolvency appointments were reviewed.



HELP AND SUPPORT

2,195

attended six webinars. More information on [Restructuring and Insolvency Community events and training](#)

1,418

attended four Restructuring and Insolvency (R&I) Community Roadshows.

203

attended ICAEW's R&I Conference.

10,018

accessed our insolvency resources via

- [icaew.com/insolvencynews](https://www.icaew.com/insolvencynews)
- [icaew.com/insolvencysupport](https://www.icaew.com/insolvencysupport)



13

e-newsletters with HMRC bulletins, SIP and IGP updates, consultations, committee opportunities, events, and IP resources.

TAKING ACTION

11 regulatory penalties were offered and accepted, totalling £30,000.

16 reprimands given. 13 of those were severe.

Disciplinary fines ranged from £500 to £25,000, totalling £153,400 and averaging £9,587.

1 licence was surrendered by agreement of the Review Committee.

1 licence was withdrawn.

1 licence was ceased under regulation 2.17(g) for non-payment of costs.



TOP FINDINGS

Out of the visits graded C and D (ie, those requiring follow up or regulatory action):

50% involved some form of case progression delays (eg, delays in distributing funds to creditors, in investigation work, and in dealing with claims for outstanding pension contributions).

21% involved poor quality review of employee claims.

19% involved poor quality investigation work.

8% involved unauthorised remuneration.

All ICAEW-licensed IPs receive the following communications:

- [Regulatory and Conduct News](#)
- [Insolvency News e-newsletter](#)

These regulatory updates should be read and shared with your staff to ensure you are up to date on the latest regulations, guidance and resources.

 [ICAEW Regulation and Conduct LinkedIn](#)

Follow us for the very latest regulatory updates and guidance.