

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.



460

insolvency appointments were reviewed.



HELP AND SUPPORT

2,195

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



10,018

accessed our insolvency resources via

- [icaew.com/insolvencynews](#)
- [icaew.com/insolvencysupport](#)

1,418

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

203

attended ICAEW's R&I Conference.

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1 licence was withdrawn.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.