

SIP 3.1 INDIVIDUAL VOLUNTARY ARRANGEMENTS

CONSULTATION QUESTIONNAIRE 12 AUGUST TO 5 NOVEMBER 2021

[Please use the TAB key to move from one answer to the next, and the drop-down menu to select responses where appropriate.]

Name of individual making the response: Ben Luxford, Head of Technical
Firm name : R3, Association of Business Recovery Professionals

RPB:

SIP 3.1		
1	Do you believe that the revised version of SIP 3.1 identifies all appropriate principles?	Yes
Comments		
2	If “no”, what additions do you believe should be made to the principles contained in the SIP?	
3	Do you believe that the revised version of SIP 3.1 identifies the key compliance standards?	Yes
Comments		
Although the majority of the changes are appropriate we do have some comments / concerns on the changes which we have explained on Appendix 2		
4	If “no”, what additions do you believe should be made to the key compliance standards contained in the SIP?	
5	Do you believe that the revised version of SIP 3.1 sets out adequately the key compliance standards required in relation to an IVA where there is involvement of the services of introducers, and in particular lead generators and debt-packagers?	No
Comments		

The majority of the changes are appropriate but we do have some comments on the changes as referred to in Appendix 2.

6 If “no”, what additions do you believe should be made to the key compliance standards contained in the SIP?

Providing additional clarity should ensure that an insolvency practitioner remains prepared to act as nominee/supervisor in these circumstances.

If you have any other comments on the revised version of SIP 3.1 please provide further information below and set out the changes you would suggest be made to the SIP.

Comments

Please see attached Appendix 2

It may be useful to contact you to discuss your comments so please give your:

- telephone number 020 7566 4218 and
- email address ben.luxford@r3.org.uk

Please email your completed comments to the secretary of the Joint Insolvency Committee (JICSecretary@ipa.uk.com)

Closing Date: 5 November 2021