



SIP 9 CONSULTATION QUESTIONNAIRE

[Please use the TAB key to move from one answer to the next.]

Name of individual making the response: Michelle Butler (insolvencyoracle@pobox.com, 07704 887325)
Firm name : Insolvency Oracle
RPB: IPA

- 1 Do you believe that the revised version of SIP 9 identifies all appropriate principles?** Yes

Comments

However, I do wonder about paragraph 4's reference to providing sufficient information to support the office holder's "requests", when it is clear that the key compliance standards apply this principle, not only for requests, but also when IPs report about what they have achieved.

- 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 9 identifies the key compliance standards?** No

Comments

They are unclear in a number of places - see detailed mark-up of draft.

- 4 If "no", what additions do you believe should be made to the key compliance standards contained in the SIP?**

There is a need, not so much for "additions", but rather for more clarity - see mark-up.

- 5 Do you agree that in the interest of transparent and proportionate reporting, principles-based SIP should not provide suggested formats for the provision of information?** No

Comments

I support the avoidance of prescriptive requirements (particularly as here, when time is very short for IPs to get systems compliant with the finalised SIP). However, the promotion of transparent and proportionate reporting is not jeopardised by the provision of suggestions.



6 If “no”, please provide an explanation and any suggestions you may have for an alternative approach:

Surely suggestions (from the RPBs/IS) can only help the promotion of transparent and proportionate reporting. They will help IPs understand the regulators' expectations, particularly when faced with inadequate and flawed new Rules and a SIP that, at least in its draft form, is very unclear.

7 Do you consider that the SIP will aid the understanding of creditors and/or officeholders of what is expected of officeholders. No

Comments

8 If “no” how might it usefully be clarified or improved?

The JIC needs to decide its target audience: is it stakeholders or IPs? One cannot hope to draft a clear document that serves the needs of both these groups. A different document altogether should be drafted for stakeholders.

9 Are there any other amendments you would wish to suggest to the SIP? Please provide details below.

Please see attached mark-up.

10 Do you consider that the Explanatory Note assists your understanding the requirements of the SIP? No

Comments

I feel most strongly about this: it is not an "Explanatory Note", as it includes new material that does not flow logically from the SIP's principles and it only serves to confuse the SIP messages further.

11 If “no” how might it usefully be clarified?

Abandon it. Its "should"s belong either in the SIP or reworded to fit the IGP model and then issued as such.

12 Are there any other amendments you would wish to suggest to the Explanatory Note? Please provide details below.

Please see attached mark-up.

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

- telephone number and
- email address

Please email your completed comments to: membership@ipa.uk.com

or send them by post to:

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Closing Date: 4th September 2015