

# MONITORING REPORT 2023

## 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.

# 802\*

ICAEW licensed insolvency practitioners (IPs) = more than any other licensing body

\* As at 31/12/2023

# 54%

 of ICAEW IPs 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.

### IN 2023 ...

#### MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

More than  
**150**

insolvency reviews undertaken, exceeding our target



# 480

insolvency appointments were reviewed



**2** targeted visits carried out

#### HELP AND SUPPORT

# 54

insolvency enquiries were dealt with by ICAEW staff and technical advisors



# 13,384

accessed our insolvency resources via

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



# 47

 regulatory updates on [Talk Insolvency](#), including:

**3** issues of Insolvency News

**12** Regulatory & Conduct Newsletters with insolvency-related news items, including HMRC Insolvency Guidance bulletins, SIP updates and recruiting notifications for the Joint Insolvency Committee and the Insolvency Licensing Committee

For updates and latest news on insolvency matters, visit [icaew.com/talkinsolvency](https://icaew.com/talkinsolvency) or subscribe to [Regulatory and Conduct](#) monthly newsletters and follow us on [Regulation and Conduct LinkedIn](#)

# 1,551

attended five webinars on topics like bounce back loan SARs (what good looks like), employee claims and navigating director's loan accounts and dividends

# 1,180

attended four Restructuring & Insolvency (R&I) Community Roadshows covering legal and compliance updates, issues around Redundancy Payments Service claims and a QAD roundup

# 130

attended ICAEW's R&I Conference

Access ICAEW's insolvency events and webinar recordings at [events.icaew.com](https://events.icaew.com)

#### TAKING ACTION

# 5

IPs were given regulatory penalties by the Insolvency Licensing Committee, totalling £19,000

# 19

parties were given reprimands. Six IPs were given reprimands and 12 IPs and one firm were given severe reprimands

Disciplinary fines ranged from £2,000 to £20,000, averaging £9,254

# 1

IP's licence was withdrawn by the Review Committee

# 2

former IPs were excluded from membership

# 121

new complaints were opened

# 131

complaints were closed

