

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.

We license

828*

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

* As at 31/12/22

55% 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 2022 ...

MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

We exceeded our target to carry out

200

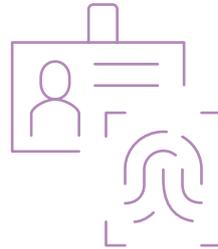
insolvency reviews.



We reviewed

595

insolvency appointments.



TAKING ACTION

9

IPs were given regulatory penalties.

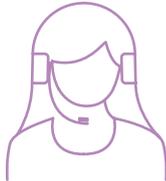


Fines ranged from £500 to £6,800 and averaged £2,672.

HELP AND SUPPORT

36

insolvency enquiries were taken by our technical advisory helpline.



16,857

accessed our insolvency resources via icaew.com/talkinsolvency and icaew.com/insolvencysupport

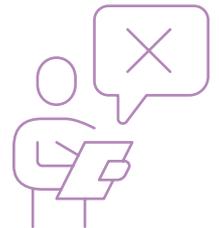


3

IPs had their insolvency licences withdrawn.

35

IPs were required to undertake follow-up action to improve their processes.



We published:

- 5 issues of Insolvency News.
- 21 regulatory updates including guidance on carrying out Insolvency Compliance Reviews, reminders about the importance of file notes, a roundup of our 2022 monitoring findings and HMRC and Insolvency Service bulletins.

2,586

people attended 9 webinars and events on employee issues, energy supplier insolvencies, insolvency compliance review and SIP 11 requirements, pension issues, sanctions, bounce back loan fraud and quality assurance updates in addition to the Restructuring & Insolvency Conference.

26

IPs were considered by the Insolvency Licensing Committee. 14 IPs were referred to the Professional Conduct Department.

