
STATUTORY INSTRUMENTS

2005 No. 524

The Insolvency Practitioners Regulations 2005

PART 2

Authorisation of Insolvency Practitioners by Competent Authorities

Requirements relating to education and training etc. – applicants previously authorised to act as insolvency practitioners

8.—(1) The requirements prescribed for the purposes of section 393(2)(b) of the Act in relation to an applicant who has at any time been authorised to act as an insolvency practitioner (whether by virtue of membership of a body recognised under section 391 of the Act or an authorisation granted by a competent authority under section 393 of the Act) shall be as set out in this regulation.

(2) The applicant must—

- (a) satisfy the requirements set out in regulation 7(3) to (5) or have acquired within the period of three years preceding the date of the making of his application 500 hours of any combination of the following types of experience—
 - (i) experience as an office-holder;
 - (ii) higher insolvency work experience;
 - (iii) regulatory work experience; or
 - (iv) advisory work experience; and
- (b) subject to paragraph (4), have completed at least 108 hours of continuing professional development in the period of three years ending on the day before the date of the making of his application of which—
 - (i) a minimum of 12 hours must be completed in each of those years; and
 - (ii) 54 hours must fall into the categories in paragraphs (3)(b)(i) to (v).

(3) “Continuing professional development” means any activities which—

- (a) relate to insolvency law or practice or the management of the practice of an insolvency practitioner; and
- (b) fall into any of the following categories—
 - (i) the production of written material for publication;
 - (ii) attendance at courses, seminars or conferences;
 - (iii) the viewing of any recording of a course, seminar or conference;
 - (iv) the giving of lectures or the presentation of papers at courses, seminars or conferences;
 - (v) the completion of on-line tests; and
 - (vi) the reading of books or periodical publications (including any on-line publication).

(4) The requirement in paragraph (2)(b) shall only apply in relation to any application made on or after the third anniversary of the commencement date.

(5) For the purposes of paragraph (3)(b)(i), “publication” includes making material available to a body recognised in pursuance of section 391 of the Act or any association or body representing the interests of those who act as insolvency practitioners.