

The Rationale

- The fraudulent / malevolent insolvency practitioners are a tiny minority. But behaviour / knowledge / interpretations / communications skills / on-going training and education levels have slipped because no independent compulsory 'refresher course' attaches to their right to practice.
- The plan is to require all insolvency practitioners to read / pass a web-based / low cost continuous education test each year to entitle them to the right to practice for the following 12 months.
- That such a web-based course be conducted by an independent commercial organisation (not the Insolvency Practitioners Association)
- That the supervising board include one bankrupt / one ex-bankrupt, education expert and two members of the insolvency profession.
- The establishment of the course would cost circa \$50,000 and each insolvency practitioner would have to pay around \$95 per annum to re-qualify.
- The new insolvency practitioners standard will not require any funds from government and will be financially self sustaining.
- I am willing to attend any hearing to expand on this idea.
- I am able to help set up and maintain the initiative.
- The plan would validate this inquiry by establishing a positive, self-funding continuous education initiative, that encouraged learning and lifted standards, independent of cosy industry body membership chumminess.
- The committee would be leading the way in starting the movement for a lift in standards in all the professions in Australia.

I remain

Yours faithfully,

Bevan Crowley