

Professional Diploma in Insolvency



The course has been included in the list of reimbursable courses for Continuing Education Fund purposes
CEF course code: 23L04436-7

The Professional Diploma in Insolvency Programme (formerly known as the “Diploma in Insolvency”) was introduced by the Institute in 2000. From 2017, the programme adapts a more flexible structure, allowing participants to pace their studies depending on learning needs.

This is a part-time programme with lectures and workshops held on Saturday mornings and tutorials held on weekday evenings. All preparatory and contact hours will qualify as verifiable CPD hours for HKICPA members.

Programme Objective

This programme will provide participants with an in-depth and integrated study of the different aspects of insolvency administration, with particular emphasis on the practical issues relating to these areas and the primary principles that underpin them.

Programme Coverage

The entire programme consists of 56 contact hours, comprising Module A (28 hours) and Module B (28 hours). It is not mandatory, however, participants are recommended to complete Module A before attempting Module B.

Module A Liquidation and Personal Insolvency	Module B Corporate Rescue & Restructuring and Cross-Border Insolvency
<ul style="list-style-type: none">• Liquidation (18.5 hours)• Personal Insolvency (including Individual Voluntary Arrangements) (9.5 hours)	<ul style="list-style-type: none">• Corporate Rescue & Restructuring (14 hours)• Cross-Border Insolvency (14 hours)

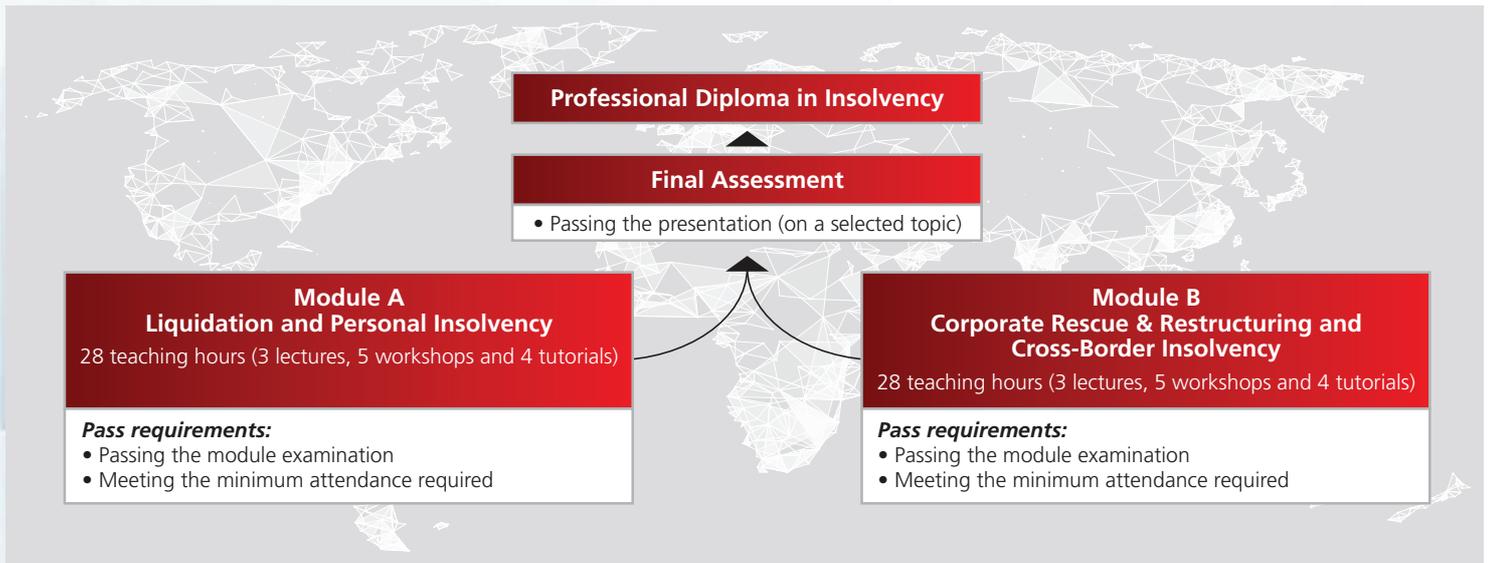
Medium of Instruction

English





Programme Structure



Learning Outcomes

On completion of the programme, participants should have attained:

- Knowledge of Hong Kong insolvency regime, including an understanding of the core principles of corporate and personal insolvency law;
- Knowledge and understanding of the practical, legal and ethical issues confronted by insolvency practitioners; and
- Knowledge and understanding of cross-border insolvency issues, with a focus on matters involving China.

In order to enhance their potential for success in the programme, participants need to commit to studying, obtaining practical experience through their work, and undertaking further reading and research.



Module Structure

	Module A Liquidation and Personal Insolvency	Module B Corporate Rescue & Restructuring and Cross-Border Insolvency
<i>Lectures (L)</i> <i>Duration: 2.5 hours</i>	L1 Ethics and Legal Concepts L2 Liquidation L3 Personal Insolvency	L1 PRC Insolvency L2 Cross-Border Insolvency L3 Corporate Rescue and Restructuring
<i>Workshop (W)</i> <i>Duration: 2.5 hours</i>	W1 Meetings of Creditors and Creditors' Voluntary Liquidations W2 Creditors and Claims W3 Assets and Investigations W4 Personal Insolvency - Bankruptcy W5 Personal Insolvency - IVAs	W1 Mainland PRC Recoveries W2 Cross-Border Insolvency W3 Corporate Rescue and Restructuring W4 Update on Current Cases W5 Office Holders' Remuneration / Third Party Financing of Litigation
<i>Tutorials (T)</i> <i>Duration: 2 hours</i>	T1-3 Liquidation T4 Personal Insolvency	T1-2 Cross-Border Insolvency T3-4 Corporate Rescue and Restructuring



Recognitions

Continuing Education Fund (CEF)

Eligible CEF applicants will be reimbursed 80% of their tuition fees, subject to a maximum sum of HK\$10,000 on successful completion (i.e. at least 75% attendance and successfully passed all assessments in the programme). For more details about eligibility and application procedures, please visit the CEF website (<http://www.wfsfaa.gov.hk/cef>).

The Official Receiver's Office (ORO)

The Official Receiver's Office (ORO) has recognised the Professional Diploma in Insolvency and regards successful completion of the Diploma, i.e. an overall pass, as being the equivalent of 50 hours of insolvency work in the context of qualification as (i) an Insolvency Practitioner under the Panel A scheme, (ii) a Professional Person under the tender schemes for appointment as provisional liquidator, under section 194(1A) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32), or appointment to complete preliminary examinations in bankruptcy cases, and qualification as (iii) an Appointment Taker under the tender scheme for appointment as provisional trustee under section 12(1A) of the Bankruptcy Ordinance.

The Law Society of Hong Kong

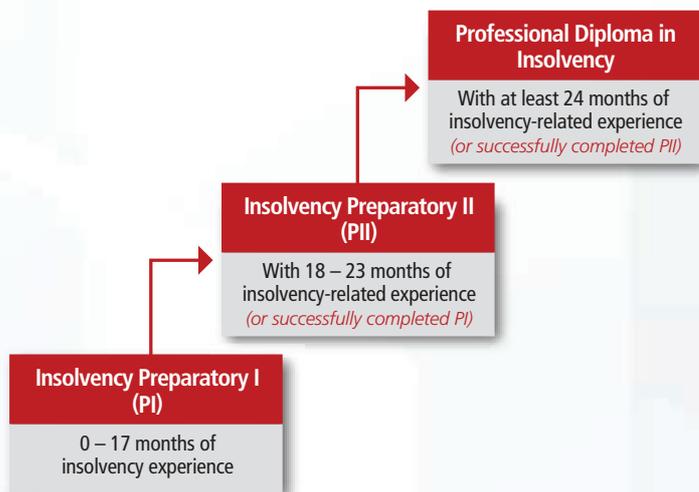
This programme has been accredited by the Law Society of Hong Kong. A maximum of 15 CPD points per year can be claimed from attending the programme.



Admission Requirements

Individuals who meet either of the following criteria are eligible for admission to the programme:

- (a) at least 24 months' recent work experience in insolvency, or
- (b) successful completion of HKICPA's Insolvency Preparatory II course (i.e. at least 80% attendance and passed the assessment).



Practical insolvency experience is highly desirable for participants to benefit fully from the programme. As places are limited, preference may be given to applicants who have practical experience. Priority will also be given to HKICPA members and members of the Restructuring and Insolvency Faculty. Given the cyclical nature of insolvency work, the programme may not be offered on an annual basis.



Award and Professional Recognition

Upon successful completion of the entire programme, participants will be

- awarded a certificate of completion by the Hong Kong Institute of Certified Public Accountants
- allowed to use the title SQ (Insolvency) and 專項文憑 (破產重整) after their names, in recognition of the achievement of the Institute's specialist qualification in insolvency.

Prize(s) may be awarded to participant(s) with outstanding achievements in the programme.



Fee and Payment

Entire Programme

HK\$4,000 Administration fee
(non-refundable and non CEF-reimbursable)

HK\$28,000 Tuition fee
(CEF-reimbursable)

Each Standalone Module

HK\$2,000 Administration fee
(non-refundable and non CEF-reimbursable)

HK\$14,000 Tuition fee
(CEF-reimbursable)

Being a registered CEF course, course providers are required to collect the tuition fees on an equal monthly instalment basis. Please refer to the enrolment form for the instalment schedule.



Course directors



Charles D. Booth is a Professor of Law and the Director of the Institute of Asian-Pacific Business Law (IAPBL) at the William S. Richardson School of Law at the University of Hawaii at Manoa. He was a member of the Faculty of Law at the University of Hong Kong from 1989 to 2005. Prof. Booth has taught and written about Hong Kong and Chinese insolvency law and practice for 28 years. He co-designed this programme with Prof. Philip Smart and has been a course director since the launch of the programme. He is also active in law reform work in the Asia-Pacific region.



Davy Wu is a Senior Lecturer with the Department of Accountancy and Law, School of Business, Hong Kong Baptist University. Dr. Wu is a law graduate and his PhD thesis was entitled "Provisional Supervision: An Analysis of the Proposed Corporate Rescue Procedure of Hong Kong". In November 2011, he was appointed as a member of the FSTB's (Financial Services and Treasury Bureau, HKSAR) Advisory Group on Modernisation of Corporate Insolvency Law. Dr. Wu has been a course director of the programme since 2012.



Mat Ng joins as a course director of the programme from 2017. He has also been the course director of HKICPA's insolvency preparatory courses since 2011. He leads the Insolvency Management team of JLA Asia. He has more than 25 years of experience in insolvency management, corporate restructuring, forensic accounting and litigation support. He started his career in the Official Receiver's Office in Hong Kong and then moved to specialist insolvency firms in Hong Kong and Australia. Mr. Ng has been appointed by the Courts or creditors in Hong Kong, the British Virgin Islands, the Cayman Islands and Samoa as a Provisional Liquidator, a Liquidator, an Administrator or a Trustee of various high profile insolvency cases. He is a director of INSOL International and a board member of the Hong Kong Deposit Protection Board.

Workshop facilitators and tutors

Experienced specialists in field of Insolvency comprising practising accountants and practising lawyers.

“What I like about it is that the Course has a good blend of academics, practising lawyers and practising accountants involved in all aspects of the Course and working together.”

“..... the Course has achieved the standard required of a specialist, professional qualification and, perhaps most importantly, it provides an appropriate level for a professional qualification in insolvency.”

*Professor Andrew Keay of Leeds University, UK
Independent Reviewer*

Enquiries

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