



Diploma in Insolvency 2011/2012

The Hong Kong Institute of Certified Public Accountants invites applications for admission to its first Specialist Qualification, the Diploma in Insolvency Programme 2011/2012, which will commence on **24 September 2011**. This is a one-year, part-time Programme, with lectures/workshops to be held on Saturday mornings and tutorials to be held on weekday evenings.

All preparatory and contact hours will qualify as verifiable CPD hours for the Institute's members. 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.

Objective of the Programme

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.

Learning Outcomes

On completion of the Programme, participants should have attained:

- A knowledge of various Hong Kong insolvency regimes
- A knowledge and understanding of the practical, legal and ethical issues confronted by insolvency practitioners
- A knowledge and understanding of cross border and transnational issues in insolvency

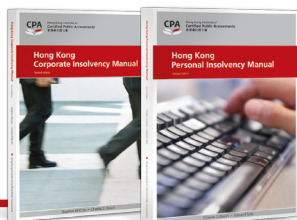
In order to enhance their potential for success in the Programme, participants need to commit to studying, obtaining practical experience through their work, and undertaking further reading and research.

Programme Coverage

The entire Programme consists of 58 contact hours covering the following topics:

- Liquidation
- Corporate Rescue & Restructuring
- Personal Insolvency (including Individual Voluntary Arrangements)

Two recently updated Insolvency Manuals, the "Hong Kong Corporate Insolvency Manual" and the "Hong Kong Personal Insolvency Manual", will be provided.



“..... the Course has been well-constructed, it has been administered efficiently, and students have been provided with a good course. From what I can see the Course is rigorous.”

“..... 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

The Official Receiver's Office (ORO) has recognised the 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 Ordinance, 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.

* Being a registered CEF course, participants who have achieved 75% of attendance for all lectures, workshops and tutorials and successfully passed the Programme will be entitled to a reimbursement of the tuition fee up to HK\$10,000.



Admission Requirements

Individuals who meet the following criteria are eligible for admission to the Diploma course:

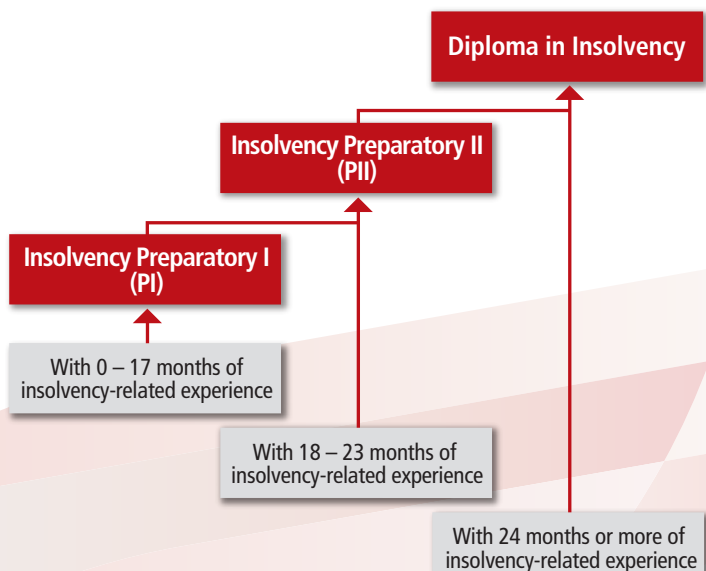
1. (a) HKICPA members or members of the Restructuring and Insolvency Faculty, or
(b) Non-members working in the field of insolvency and
2. (a) at least 24 months' recent work experience in insolvency, or
(b) successful completion of HKICPA's Insolvency Preparatory II course ("PII").

Individuals with both 24 months' insolvency experience and having successfully completed PII will be given priority over those meeting only one of those requirements.

Successful completion of PII means at least 80% attendance. In addition, from 2009, candidates should have passed the assessment at the end of PII.

Priority will be given to HKICPA members and members of the Restructuring and Insolvency Faculty. Otherwise, applications will be considered on a first-come-first-served basis, within the above criteria.

The Pathway to the Diploma Course



Hong Kong Institute of Certified Public Accountants Timetable for Diploma in Insolvency (2011/2012)

Lectures (L)

L1	Introduction	24 September 2011
L2	Ethics and Legal Concepts	15 October 2011
L3	Liquidation	5 November 2011

Lectures (L)

L4	Cross Border	21 January 2012
L5	Corporate Rescue	3 March 2012
L6	Personal Insolvency	21 April 2012

- Lectures will be held on Saturday mornings with duration of 2.5 hours from 10:00 a.m. to 12:30 p.m.

Workshops (W)

W1	Assets and Investigations	29 October 2011
W2	Creditors and Claims	19 November 2011
W3	Meetings and Creditors' Voluntary Liquidations	10 December 2011
W4	Mainland PRC Recoveries	11 February 2012
W5	Cross Border Insolvencies	25 February 2012
W6	Corporate Rescue	17 March 2012
W7	Update on Current Cases	24 March 2012
W8	Personal Insolvency - Bankruptcy	5 May 2012
W9	Personal Insolvency - IVAs	12 May 2012
W10	Office Holders' Remuneration/Third Party Financing of Litigation	19 May 2012

- Workshops will be held on Saturday mornings with duration of 2.5 hours from 10:00 a.m. to 12:30 p.m.

Tutorials (T)

	Tuesday Sessions	Wednesday Sessions	Thursday sessions	
T1	Liquidation	18 October 2011	19 October 2011	20 October 2011
T2	Liquidation	8 November 2011	9 November 2011	10 November 2011
T3	Liquidation	29 November 2011	30 November 2011	1 December 2011
T4	Cross Border & Corporate Rescue	14 February 2012	15 February 2012	16 February 2012
T5	Corporate Rescue	6 March 2012	7 March 2012	8 March 2012
T6	Personal Insolvency	24 April 2012	25 April 2012	26 April 2012
T7	Personal Insolvency	22 May 2012	23 May 2012	24 May 2012
T8	Class Presentation	5 June 2012	6 June 2012	7 June 2012
T9	Class Presentation	12 June 2012	13 June 2012	14 June 2012

- Tutorials will be held on weekday evenings from 7:00 p.m. to 9:00 p.m.

- The class size of each tutorial will be approximately 12 students.

- Class presentation by students shall take place in T8 and T9.

Examinations

Exam 1	7 January 2012	Exam 2	14 April 2012	Exam 3	30 June 2012
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Teaching Professionals

Course directors

Lee Aitken was admitted as a Barrister in 1994 and is now an Associate Professor of the Faculty of Law at the University of Hong Kong. He currently teaches Banking Law, Contracts, Commercial Law, and Equity and Trusts. He has taught a Corporate Insolvency course in the Sydney LLM. Mr. Aitken has also published over sixty refereed articles on commercial law and other topics, and many notes.

Stephen Briscoe is a Licensed Insolvency Practitioner (UK) with over 35 years' experience in the field of insolvency. He has practised in Hong Kong since 1997 and is the Managing Director of Briscoe Wong Ferrier.

Charles D. Booth is a Professor of Law and the Director of the Institute of Asian-Pacific Business Law at the University of Hawaii. Formerly a member of the Faculty of Law at the University of Hong Kong, Prof. Booth has taught and written about Hong Kong insolvency law and practice for more than 20 years.

Workshop facilitators and tutors

Over 20 specialists in field of Insolvency comprising practising accountants and practising lawyers.

Medium of Instruction

English

Assessment

Assessment will include in-class presentation (10%) and 3 open book examinations (90%).

Award and Professional Recognition

Upon successful completion of the Programme, participants will be

- awarded a certificate by the Hong Kong Institute of Certified Public Accountants
- allowed to use the title **SQ (Insolvency)** 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

HK\$4,000	Administration Fee (non CEF-reimbursable), inclusive of 2 Insolvency Manuals
HK\$24,000	Tuition Fee (to be collected by 8 equal monthly instalments)

“ 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. ”

“ Items of assessment and their respective weighting are appropriate. The examinations were at an appropriate level...they were fair and at a sufficient level. ”

“ The assessment regime was more rigorous in 09/10 than before...I think that this should be the case.... to ensure that the Course can be regarded as highly as its counterparts in other countries. ”

Professor Andrew Keay of Leeds University, UK
Independent Reviewer

Application for Registration

Please complete all sections in **BLOCK LETTERS**.

The completed form should be sent together with the required cheque payment (if payment by cheques is selected) before **8 September 2011** to

Professional Development Department

Hong Kong Institute of Certified Public Accountants
27/F, Wu Chung House,
213 Queen's Road East,
Wanchai, Hong Kong.
Enquiries: 2287 7233 (Tracy Yeung)
Fax: 2147 3293

Personal Data (Privacy) Ordinance: All information provided in this form will be used by the Institute for the purposes of processing this application and its related functions. The provision of personal data by means of this form is not obligatory. Failing to provide such data will result in inability to process your application. Data collected may be accessible by related officers, persons or committees processing the application and related matters.

SECTION 1 PERSONAL PARTICULARS

Name*: (Mr./Ms.**)
(in English) _____ (Family Name) _____ (Given Name) _____

Name*: _____ ID/Passport** No.: _____
(in Chinese)

Position: _____ Organisation: _____

Are you a member of the Hong Kong Institute of CPAs and/or the Restructuring and Insolvency Faculty (RIF)?

No Yes HKICPA Membership No.: _____ RIF Membership No.: _____
(go to Section 3)

* For members of the Institute, the English and Chinese names as registered in the Institute's membership records will be used for issuance of the Certificate upon successful completion of the Programme. For non-members, the English and Chinese names as provided above will be used.

** Delete as appropriate

SECTION 2 CONTACT DETAILS

Members of HKICPA and RIF may skip this section. Contact details as registered in the Institute's records will be used. Please contact the Institute for any change of particulars.

Correspondence Address: _____

Day-time Tel No.: _____ Mobile No.: _____ Fax No.: _____

SECTION 3 QUALIFICATIONS AND EXPERIENCE

1. Highest academic qualification: _____

2. Other professional qualifications (if any): _____

3. Have you attended the Insolvency Preparatory I Course? No Yes When? _____

Have you attended the Insolvency Preparatory II Course? No Yes When? _____

4. Other related insolvency training and duration: _____

5. Types and length of insolvency experience gained***

	Approximate length
Court liquidation A	months
Creditors' voluntary liquidation B	months
Receivership C	months
Other insolvency related work (please provide details) D	months
Total length of insolvency experience A + B + C + D	months

*** Please work out the equivalent length (in month) of full time experience gained.

SECTION 4 CHOICE OF TUTORIAL SESSIONS

The following notes are **VERY IMPORTANT** for your choice of tutorial sessions. Please read them carefully before making your choice.

- Once accepted into the Programme, apart from the lectures and workshops, you are also required to attend a series of 9 tutorials for the Programme.
- These tutorials will be held on Tuesday, Wednesday and Thursday evenings as detailed in the Timetable for Diploma in Insolvency (2011/2012). **It is your responsibility to ensure that there is no clash of your time when making your choices.**
- You are therefore required to put down "1", "2" and "3" for 1st, 2nd and 3rd choices respectively in the boxes below.
- If you do not wish to be allocated to a particular tutorial session, please mark a cross "X" in the box as appropriate.
- The Institute will use its best endeavours to accommodate your preferences but no guarantee can be given.
- Once assigned to a specific session, you are **not allowed to change** to another tutorial session. You are required to attend all tutorials.

CHOICE (Please put "1", "2", "3" or "X" to indicate your order of preferences.)

Tuesday

Wednesday

Thursday

SECTION 5 PAYMENT

- 1 Fax enrolment will be accepted only if payment is made by credit card. (Fax No: 2147 3293)
- 2 Cash will not be accepted.
- 3 Fees paid are non-refundable and non-transferable.
- 4 Once an application is accepted, should the applicant wish to withdraw from the Programme, any unpaid balance of the total Administration and Tuition Fee

is payable by the applicant and he/she is required to settle all outstanding instalment(s) immediately.

- 5 Where a participant fails to settle the payment amount by the respective payment date, the Institute may disallow him/her to attend the teaching sessions and the examinations or the participant's results may be withheld/become invalid.
- 6 Any bank charges and/or expenses incurred as a result of unsuccessful credit card payments or dishonoured cheques shall be borne by the applicant.

All instalments to be settled by Credit Card

Credit Card Authorisation

To settle the Diploma in Insolvency 2011/12 Course Fee by instalment, please charge my Visa/MasterCard in accordance with the following schedule:

Course fee: HK\$4,000 Administration Fee plus HK\$24,000 Tuition Fee (by 8 equal monthly instalments)		
Payment	Payment Date	Amount
Administration fee	Upon successful enrolment into the Programme	HK\$4,000
Tuition fee - 1st instalment	Upon successful enrolment into the Programme	HK\$3,000
Tuition fee - 2nd instalment	14 October 2011	HK\$3,000
Tuition fee - 3rd instalment	14 November 2011	HK\$3,000
Tuition fee - 4th instalment	15 December 2011	HK\$3,000
Tuition fee - 5th instalment	16 January 2012	HK\$3,000
Tuition fee - 6th instalment	15 February 2012	HK\$3,000
Tuition fee - 7th instalment	15 March 2012	HK\$3,000
Tuition fee - 8th instalment	16 April 2012	HK\$3,000

Payment by: Visa MasterCard

Card Number: _____

Cardholder's Name: (Please print) _____

Card Expiry Date (month/year): _____

Date: _____

Cardholder's Signature: _____

I agree to be bound by the following terms and conditions when submitting the credit card authorisation:

- The amount payable for each instalment and payment dates cannot be changed.
- In case the specified credit card subsequently becomes invalid due to expiry, lost, replacement, card upgrade or any other reasons, I shall provide the Institute with details of another valid credit card, at least 5 working days before the next payment date.

FOR OFFICE USE		
Auth. Code No.	Handled by	Date

All instalments to be settled by Cheques

- Crossed cheques should be made payable to the "Hong Kong Institute of Certified Public Accountants".
- The completed enrolment form must be accompanied by a cheque of HK\$7,000 for the administration fee (HK\$4,000) and the first instalment of tuition fee (HK\$3,000).
- Applications will not be processed if post-dated or dishonoured cheques are received.
- Cheques for future instalments must be received by the Institute on or before the due dates as specified in the instalment schedule.

Cheque No. _____

(Bank: _____)

SECTION 6 OFFICIAL RECEIPTS

Who is sponsoring your Course Fee?

Self The official receipt will be issued in the name of the course participant and sent by email.

Employer The official receipt will be issued to your employer and sent by email.

Email Address: _____

Name of Organisation: _____

Contact Person: _____

Contact Tel No.: _____

Email Address: _____

SECTION 7 POINTS TO NOTE

- 1 All enrolment and instalment applications are subject to the Institute's final approval.
- 2 Once an enrolment application is submitted, cancellation is not allowed.
- 3 Lectures/workshops/tutorials/examinations will be postponed if Typhoon Signal No.8 or above or a Black Rainstorm Warning is hoisted within three hours before the commencement time. Participants will later be notified details of the substitute session.
- 4 The Institute reserves the right to change the dates, time, venues, contents and/or teachers for the lectures, workshops or tutorials due to unforeseeable circumstances. You are advised to visit our Homepage at <http://www.hkicpa.org.hk> for the most up-to-date information.
- 5 No priority will be given to applicants for re-sitting the Diploma in Insolvency course.
- 6 The Institute reserves the right to amend the above terms and conditions without prior notice. In case of any disputes, the Institute reserves the right to make the final decision.

SECTION 8 DECLARATION

I confirm that I have read and fully understood all the terms and conditions as set out in this form.

I declare that the information given in this form is true and correct to the best of my knowledge and belief. If I am subsequently found to have provided false information, I agree to have my enrolment terminated without refund.

Would you like your name to be included in our List of Graduates and published by the Institute upon successful completion of the Programme?

Yes No

Signature _____

Date _____

(DD/MM/YY)

Instalment Payment

With effect from 1 April 2010, all CEF course providers are required to collect the tuition fees of CEF Reimbursable Courses from participants on an equal monthly instalments basis, even if participants are willing to pay the course fee in full or are not applying for reimbursement from CEF.

Payment with credit card is the most convenient method to settle the tuition fees on a monthly basis. Tuition fees will be debited in accordance with the instalment schedule.

For settlement by cheques, the completed Application Form must be accompanied by a cheque of HK\$7,000 for the administration fee (HK\$4,000) and the first instalment of the tuition fee (HK\$3,000). Crossed cheques should be made payable to the "Hong Kong Institute of Certified Public Accountants". Future instalments must be settled by cheques on or before the due dates in accordance with the instalment schedule.

Credit cards will not be charged and cheques will not be presented where enrolment applications are unsuccessful.

Enrolment

Please submit the completed Application Form together with the required cheque payment (if payment by cheques is selected) to the Institute on or before **8 September 2011**.

Enquiries

About the Diploma programme:

Ms. Tracy Yeung Tel.: 2287 7233
(e-mail: tracyyeung@hkcipa.org.hk)

About joining the Restructuring and Insolvency Faculty:

Ms. May Hung Tel: 2287 7009
(e-mail: may@hkcipa.org.hk)

Instalment Schedule for the Diploma in Insolvency 2011/12

Course Fee	Credit Card Payment Date / Due Dates for Cheque Payments	Amount
Administration fee	Upon successful enrolment into the Programme	HK\$4,000
Tuition fee - 1st instalment	Upon successful enrolment into the Programme	HK\$3,000
Tuition fee - 2nd instalment	14 October 2011	HK\$3,000
Tuition fee - 3rd instalment	14 November 2011	HK\$3,000
Tuition fee - 4th instalment	15 December 2011	HK\$3,000
Tuition fee - 5th instalment	16 January 2012	HK\$3,000
Tuition fee - 6th instalment	15 February 2012	HK\$3,000
Tuition fee - 7th instalment	15 March 2012	HK\$3,000
Tuition fee - 8th instalment	16 April 2012	HK\$3,000