

Members Newsletter – 20th March 2017

The APIP Committee has been involved in a lot things in the last month.

1. **Meeting with Minister for Justice** – members of our committee met with Frances Fitzgerald on 8th March. An overview of the Personal Insolvency market was presented. The Minister invited APIP to write to her with a detailed explanation of how we would see Debt for Equity in a PIA working.
2. **Meeting with Michael McGrath, FF Finance Spokesman** - A similar overview was presented.
3. **Protocol Oversight Committee Meeting** – after much to-ing and fro-ing this meeting was held on 15th March. It was agreed that as many of the matters which APIP wished to raise will come before the Courts in the near future that they would be deferred until the next meeting which will take place after the summer.
4. **DSPSG Meeting** – this meeting took place on 15th March. As part of S141 Review. the committee agreed to set up a Working Group to review current legislation from a PIP's perspective. It is hoped that the working group can identify areas where legislation can be changed to simplify the process. Submissions are to be forwarded to the Department of Justice by 30th June.

Other areas where Changes are being looked at include;

- a. DRN: Assets to increase to €1,000 & preferred payments of 1 creditor over another to be allowed (eg. Esb being paid over Eircom as need electricity in house). Preference cannot be an appeal route, this test wont' stop an application in the first place which is the current block on applications for DRN's.
- b. Change duration of DRN to 1 year.
- c. Residence = Default court will be Dublin if no longer resident in the state.
- d. Provision for ISI to seek direction from the court.
- e. Delegation/Function of Personal Insolvency Practitioners is being considered
- f. Extensions = 1 final extension to be allowed in absolute extreme circumstances.
- g. Extension to all PIP's to give bankruptcy advice
- h. Other Bankruptcy issues – Statutory basis to review paperwork before bankruptcy process proceeds & completed.
- i. Streamline dividend payment process
- j. Change status of Income payment arrangement. Transfer of agreement automatically into an order

Attached are Statistics that were presented to the Consultative Forum Meeting.

Chairperson

Eugene McDarby, MBA, ACII, QFA, Dip PFS, PIP

Secretary

Tara Cheevers, FCPA, AITI, Dip, PIP, MA

Committee Eric Hendy, BComm FCA AITI CTA Dip in Insolvency QFA Cert PIP | Mitchell O'Brien, B.A.F.S., Dip. L.B.C., PIP, PC | Paul Carr, B Comm, FCA, PIP
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5. **PIP MABS Events** – Events took place in Athlone, Dublin, Limerick and Sligo in the past month. They were well received and will hopefully increase the understanding of our work among the MABS personnel.
6. **ISI On-line Application System** – We are hoping to get feedback from ISI in relation to proposed improvements which were discussed at our meeting in February. We will update you when we hear more.
7. **MABS Voucher Payments** – We understand that ISI have agreed in principle to make payments under the scheme on a monthly basis. Hopefully this will be formally announced shortly.
8. **Court Judgements** – attached are links to recent judgements relating to PI cases;
 - a. Re JD (a debtor)
<http://courts.ie/Judgments.nsf/0/51F75A1E03385916802580D700531727>
 - b. In re Dunne (a debtor)
<http://courts.ie/Judgments.nsf/0/123D313D849D7A8D802580CF00576570>
 - c. Re Ennis (a debtor)
<http://courts.ie/Judgments.nsf/0/A14EF2EBBD954F13802580D700534E79>

9. Recent Media Articles

- a. Mitchell O'Brien on RTE Drivetime 27/2/2017
<https://www.youtube.com/watch?v=wsUegentubl&feature=share>
- b. Mitchell O'Brien Article – Sunday Independent March 12th
<http://www.independent.ie/business/irish/high-profile-or-not-personal-insolvency-works-for-debtors-35521090.html>
- c. Stokes PIA – Irish Times March 6th
<http://www.irishtimes.com/business/court-approves-debt-write-off-of-about-12m-for-jeffrey-and-pia-bang-stokes-1.3000137>
- d. S115A – O'Donnell Case – Irish Times February 27th
<http://www.irishtimes.com/news/crime-and-law/courts/high-court/insolvency-deal-approved-for-donegal-councillor-with-4-2m-debts-1.2991313>

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- e. Sunday Times – 26th February
<http://www.thetimes.co.uk/article/westlife-stars-brother-seeks-insolvency-deal-68hjfbllz>
- f. Irish Examiner – 22nd February
<http://www.irishexaminer.com/ireland/woman-wins-right-to-enter-pia-over-mortgage-debt-443524.html>

All relevant articles that we become aware of will be posted on our Twitter Account @APIPIreland. Please follow to keep up to date.

We have also have attached the updated Standard Debt Protocols in PDF and Word format.

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