

Insolvency Regulations

SAINT LUCIA

STATUTORY INSTRUMENT, 2026, No. 79

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STATUTORY INSTRUMENT, 2026, No. 79

[30th March, 2026]

In exercise of the power conferred under section 423 of the Insolvency Act, No. 17 of 2024, the Minister responsible for finance makes these Regulations:

PRELIMINARY**Citation and commencement**

1.—(1) These Regulations may be cited as the Insolvency Regulations, 2026.

(2) These Regulations are deemed to have come into force on the 12th day of November, 2025.

Interpretation

2.—(1) In these Regulations —

“Act” means the Insolvency Act, No. 17 of 2024;

“certified copy” means a copy certified as true by the Court, the Supervisor, or the trustee;

“Court” means the High Court;

“court office” has the meaning assigned under rule 2.4 of the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01;

“sealed” means sealed with the seal of the Court.

(2) For the purposes of paragraph (b) of the definition of “consumer debtor” under section 2 of the Act, the total cost to the individual to acquire the principal residence must not exceed five hundred thousand dollars.

*Insolvency Regulations***PART I
SUPERVISOR OF BANKRUPTCY AND INSOLVENCY****Records of Supervisor****3.—(1) For the purposes of —**

- (a) section 7(2)(h)(i) of the Act, in maintaining or causing to be maintained a public record of each proposal, the Supervisor shall keep the record relating to each proposal for at least ten years after the date on which a certificate of full performance of the proposal is given;
- (b) section 7(2)(h)(ii) of the Act, in maintaining or causing to be maintained a public record of each bankruptcy order, the Supervisor shall keep the record relating to each bankruptcy order —
 - (i) in the case of an individual, and
 - (ii) in the case of a corporation, the record relating to each bankruptcy of the corporation for at least ten years after the date on which the trustee of the estate of the bankrupt is discharged;
- (c) section 7(2)(h)(iii) of the Act, in maintaining or causing to be maintained a public record of a licence issued to a trustee, the Supervisor shall keep the record relating to the licence issued to a trustee —
 - (i) for at least ten years after the date on which the trustee of the estate of the bankrupt is discharged or is deemed to be discharged and if the bankrupt has not been granted an absolute order of discharge, at the end of the period of ten years, until the bankrupt has been granted the order of discharge,
 - (ii) for at least thirty years after the date of expiry of the licence;
- (d) in maintaining or causing to be maintained a public record of each notice sent to the Supervisor by a receiver, the Supervisor shall keep the record relating to each notice for at least ten years after the date on

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which the notice is received by the Supervisor from the receiver.

(2) For the purposes of section 7(2)(k) of the Act, the Supervisor shall maintain or cause to be maintained —

- (a) a public record of each appointment or designation by the Supervisor of a person to administer consumer proposals for at least thirty days after the date on which the appointment or designation ceases to have effect;
- (b) other records relating to the administration of the Act as the Supervisor considers appropriate, for at least five years after the date on which the records are received by the Supervisor.

Intervention by Supervisor

4. The Supervisor may intervene in an application to the Court under section 8 of the Act by filing an appropriate notice of intervention with the Court in Form 1 of Schedule 1.

**PART II
FORMS, FEES AND CONDITIONS FOR LICENCE TO ACT AS A
TRUSTEE**

Qualifications of trustee

5. For the purposes of section 19(2)(e) of the Act, a person making an application to act as a trustee shall have the following qualifications —

- (a) a professional qualification in law, finance, accounting, insolvency practice or other related discipline;
- (b) not less than five years experience in the field of insolvency, law, finance, accounting, restructuring or other related area as the Supervisor considers appropriate.

Form of application for a licence to act as a trustee

6. For the purposes of section 19(3)(a) of the Act, an application for a trustee licence is set out as Form 2 of Schedule 1.

*Insolvency Regulations***Application fee**

7. For the purposes of section 19(3)(b)(i) of the Act, the application fee for a licence to act as a trustee is the fee specified in Schedule 2.

Form of a licence to act as a trustee

8. For the purposes of section 22(a) of the Act, the licence to act as a trustee is set out as Form 3 of Schedule 1.

Licence fee

9. For the purposes of section 22(b) of the Act, the licence fee is specified in Schedule 2.

Conditions for a licence to act as a trustee

10. For the purposes of section 23(2) of the Act, the conditions for a licence to act as a trustee are —

- (a) to implement a system to identify, assess and monitor risks, with compliance procedures;
- (b) to engage in the functions specified in the licence;
- (c) to keep a copy of the licence displayed conspicuously in all places of business of the trustee;
- (d) to establish adequate systems for maintaining and updating the information and records required under the Act or other enactment;
- (e) to comply with the Money Laundering (Prevention) Act, Cap. 12.20 and Anti-Terrorism Act, Cap. 3.16;
- (f) to maintain competence by undertaking continuing professional development in areas relevant to insolvency administration as may be approved or required by the Supervisor;
- (g) other conditions that the Supervisor of Bankruptcy considers necessary.

*Insolvency Regulations***Annual fee**

11. For the purposes of section 25 of the Act, the annual fee is specified in Schedule 2.

Penalty amount

12.—(1) For the purposes of section 29(a)(ii) of the Act, the penalty amount is specified in Schedule 2.

(2) On payment of the penalty amount under subregulation (1), the Supervisor may reinstate the licence to act as a trustee or take other action to resolve the defect caused by the failure of the trustee to pay fees by the time specified by the Supervisor.

PART III
ASSIGNMENT AND BANKRUPTCY ORDERS

Form of application for an assignment

13. For the purposes of section 35(1) of the Act, an application for an assignment is set out as Form 4 of Schedule 1.

Sworn statement for assignment

14. For the purposes of section 35(3) of the Act, a sworn statement for an assignment is set out as Form 5 of Schedule 1.

Criteria for Government Trustee

15. For the purposes of section 35(4)(b) of the Act, the criteria for a Government Trustee to be appointed is that the Government Trustee —

- (a) is not a family member or spouse of a person in the estate of the bankrupt;
- (b) is not a party to any contested action or proceedings by or against the estate of the bankrupt;
- (c) has not been convicted of a criminal offence under the Act or any other enactment of an offence involving fraud or dishonesty except —
 - (i) a minor traffic offence,

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- (ii) an offence that is spent in accordance with the Criminal Records (Rehabilitation of Offenders) Act, Cap. 3.13.

Form of application for a bankruptcy order

16.—(1) An application for a bankruptcy order under section 40 of the Act is set out as Form 6 of Schedule 1.

(2) An application for a bankruptcy order filed against a debtor to a company or co-partnership authorized to sue and be sued in the name of a public officer or agent of the company or co-partnership may be filed by or brought by the public officer or agent as the nominal applicant for and on behalf of the company or co-partnership, on the filing of an affidavit by the public officer or agent stating that that officer or agent is authorized to file or bring the application.

Application by two or more creditors jointly

17. Where an application for a bankruptcy order is made by two or more creditors jointly, it is not necessary that a creditor shall depose to the truth of all the statements in Form 7 of Schedule 1 which are within his or her own knowledge; and it is sufficient that an affidavit in the application is deposed to by someone within whose knowledge it is.

Deposit by applicant

18.—(1) On the filing of an application for a bankruptcy order, the applicant shall deposit with the Registrar the sum of one hundred dollars, and a further sum, as the Court directs.

(2) An application shall not be received under subregulation (1) unless the receipt of the Registrar for the deposit payable on the presentation of the application is produced.

Verification and copies

19. There must be lodged with an application for a bankruptcy order that is filed, two or more copies to be sealed and issued to the applicant by the Court for service.

*Insolvency Regulations***Investigation of application**

20. After the filing of an application for a bankruptcy order and before sealing the copies of the application for service, the statements in the application must be investigated by the Registrar, and if a statement in the application is not be verified by affidavit, a witness may be summoned to prove the statement.

Personal service

21. An application for a bankruptcy order must be served personally by delivering to the debtor a sealed copy of the filed application.

Service by officer of Court and substituted service

22.—(1) An application for a bankruptcy order must be served personally on the debtor by an officer of the Court, by the creditor or by the attorney-at-law for the creditor, or by a person employed by the creditor or by the attorney-at-law.

(2) Where personal service is not effected under subregulation (1), the Court may —

- (a) extend the time for hearing the application;
- (b) if it is satisfied by evidence on affidavit or other evidence on oath that —
 - (i) the debtor is avoiding service of the application or service of another legal process; or
 - (ii) for another cause prompt service is not effected, order substituted service in Form 8 of Schedule 1 to be made by —
 - (A) delivery of the application to an adult at the usual or last known residence or place of business of the debtor;
 - (B) registered letter; or
 - (C) in another manner as the Court may direct, and when served in the manner specified under this regulation, the application is deemed to have been served on the debtor.

*Insolvency Regulations***Proof of service**

23. Service of the application for a bankruptcy order must be proven by affidavit in Form 9 of Schedule 1 with a sealed copy of the application for a bankruptcy order attached, which must be filed in Court no less than two days prior to the hearing of the application for the bankruptcy order.

Service out of jurisdiction

24. Where a debtor against whom an application for a bankruptcy order has been made is not in Saint Lucia, the Court may order service to be made within a time and in a manner and form as it considers fit.

Service after death of debtor

25. Where a debtor against whom an application has been filed dies before service of the application, the Court may order service to be effected on the personal representative of the debtor, or on another person as the Court considers fit.

Application to be filed with Supervisor

26. A copy of an application for a bankruptcy order served must immediately be filed with the Supervisor.

Proceedings on application

27.—(1) Subject to subregulation (2), an application for a bankruptcy order must not be heard until the expiration of seven days from the service of the application.

(2) Notwithstanding subregulation (1), the Court may, on the terms that the Court considers fit to impose, hear the application at an earlier date as the Court considers expedient if —

- (a) the act of bankruptcy alleged is that the debtor has filed a declaration of inability to pay his or her debts; or
- (b) it is proved to the satisfaction of the Court that the debtor has absconded; or
- (c) in another case for good cause shown.

*Insolvency Regulations***Timing of hearing**

28. The Registrar shall appoint the date, time and place at which the application for a bankruptcy order must be heard and notice of the hearing shall be written on the application and on sealed copies and if the application has not been served, the Registrar may alter the day appointed and appoint another day and hour.

Several respondents

29.—(1) Where there are more than one respondents to an application for a bankruptcy order, the rules as to service must be observed with respect to a respondent.

(2) Where the respondents have not been served, the application for a bankruptcy order may be heard separately or collectively as to the respondent or of the respondents who has or have been served, and separately or collectively as to the respondents not served.

Debtor intending to show cause

30. Where a debtor intends to show cause against an application, the debtor shall file a notice with the Registrar in Form 10 of Schedule 1, specifying the statements in the application which the debtor intends to deny or dispute, and transmit by post or otherwise to the applying creditor and the attorney-at-law of the creditor, if known, a copy of the notice three days before the day on which the application is to be heard.

Non-appearance of debtor

31. Where the debtor does not appear at the hearing, the Court may make a bankruptcy order on the proof of the statements in the application as the Court considers sufficient.

Non-appearance of creditors

32. Where a creditor neglects to appear on his or her application, no subsequent application against the same debtor or debtors or any of them either alone or jointly with another person shall be presented by the same creditor in respect of the same act of bankruptcy without the leave of the Court.

*Insolvency Regulations***Personal attendance of creditor when dispensed with**

33. The Court may, on the hearing of the application for a bankruptcy order, dispense with the personal attendance of the applying creditor and of the witnesses to prove the debt and act of bankruptcy or other material statements if it considers fit.

Application to dismiss

34.—(1) Where proceedings on an application for a bankruptcy order have been stayed for trial of the question of the validity of the debt of the applying creditor and the question has been decided against the validity of the debt, the debtor may apply to the Registrar to fix a day on which he or she may apply to the Court for the dismissal of the application with costs.

(2) The Registrar, on the production of the judgment by the debtor in respect of the validity of the debt of the creditor or certified copy of the judgment under subregulation (1), shall give notice to both the applicant and the debtor and to the attorney-at-law of the applicant and the debtor by personal service or otherwise of the time and place fixed for the hearing of the application.

Application for extension of time

35. An application for an extension of time for hearing an application shall be in writing, but need not be supported by affidavit unless otherwise required by the Court.

Order for extension of time

36.—(1) On an application for an extension of time for the hearing of an application, an order shall not be made for an extension beyond the fourteen days from the date fixed for the hearing of an application, unless the Court is satisfied that the extension of time will not be prejudicial to the general body of creditors.

(2) The costs occasioned by the application under subregulation (1) must not be allowed out of the estate of the debtor unless so ordered by the Court.

*Insolvency Regulations***Adjournment of hearing**

37.—(1) Where an application has been served and after the expiration of thirty days from the date appointed for the first hearing of the application, no further adjournment of the hearing shall be allowed merely by consent or the parties, unless —

- (a) the debtor has appeared to show cause;
- (b) new evidence has been given in respect of matters in dispute;
- (c) a witness to the matters is not available for cross-examination, and further time is desired to show cause; or
- (d) there is other sufficient reason to be stated in the order for adjournment as the Court considers fit.

(2) The Court shall make a bankruptcy order or dismiss the application unless an order for an adjournment is made under this regulation.

Contents of a bankruptcy order

38.—(1) A bankruptcy order must state the nature and the date of the act of bankruptcy and insolvency on which the order has been made.

(2) A bankruptcy order must contain at the foot of the order a notice requiring the debtor when served with the order, to attend on the trustee immediately at the place mentioned in the order.

Form of bankruptcy order and bankruptcy orders generally

39.—(1) A bankruptcy order made under section 43(1) of the Act is set out in Form 11 of Schedule 1.

(2) A bankruptcy order made against a firm operates as if it were a bankruptcy order made against a person who at the date of the order, is a partner in that firm.

(3) A bankruptcy order made against a firm registered as a limited partnership in Saint Lucia operates as if it were a bankruptcy order made against a person who, at the date of the order, is a general partner in that firm.

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(4) A bankruptcy order shall not be made against a firm in the name of the firm, but it shall be made against the partners individually.

(5) If a bankruptcy order is made against a limited partnership, a past limited partner who was a partner at the time the debt was incurred or a present limited partner has the same rights as a creditor who has proved his or her debts would have —

- (a) to inspect the file;
- (b) to attend meetings of creditors; and
- (c) to appear and take part in the examination, or in a claim or an application for an order of discharge, by a general partner.

(6) Where the general partners are adjudged bankrupt, the assets of a limited partnership shall include the liability of the limited partners and an existing liability of past general partners to contribute to the assets of the limited partnership.

(7) Subject to subregulations (8), (9), (10) and (11), the liability under subregulation (1) may be enforced by the trustee by fixed date claim in the bankruptcy.

(8) A present or past limited partner is not liable to contribute to the assets of the limited partnership in an amount greater than the amount of a part of his or her contribution as a limited partner which he or she may have failed to pay into, or have drawn out, or received back from the partnership assets since he or she became or whilst he or she remained a limited partner, except in the case of —

- (a) a present limited partner, who is a past general partner; and
- (b) a past limited partner, who has become a present general partner.

(9) A past general partner is not liable to contribute, to the assets of the limited partnership except in respect of a partnership debt and obligation incurred whilst he or she continued to be a general partner.

(10) A past general partner who has become a limited partner is, in addition to an amount which he or she may be liable to contribute in respect of a partnership debt and obligation incurred whilst he or

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she continued to be a general partner, liable to contribute to the assets of the limited partnership to an amount equal to the amount of a part of his or her contribution, as limited partner, which he or she may have failed to pay into, or have drawn out, or received back from the partnership assets since he or she became, or whilst he or she remained, a limited partner.

(11) A past partner, general or limited, is not liable to contribute to the assets of the limited partnership unless it appears to the Court that the partnership assets otherwise available are insufficient for payment in full of the partnership liabilities and the costs, charges and expenses of the administration in bankruptcy of the partnership estate.

(12) In this regulation —

“general partner” has the meaning assigned under article 64 of the Commercial Code, Cap. 22.09;

“limited partnership” has the meaning assigned under article 65 of the Commercial Code, Cap. 22.09.

Preparation of bankruptcy order

40.—(1) A bankruptcy order and order for the appointment of an interim receiver of a property of the debtor shall be prepared by the Registrar.

(2) Where an applicant is represented by an attorney-at-law, the bankruptcy order shall be endorsed with the name and address of that attorney-at-law.

Notice of appointment of trustee under bankruptcy order

41.—(1) For the purposes of section 43(9) of the Act, a notice of appointment of a trustee under a bankruptcy order is set out in Form 12 of Schedule 1.

(2) As soon as the trustee receives notice of appointment under a bankruptcy order, the trustee shall furnish the bankrupt with a statement of affairs as set out in Form 13 or Form 14 of Schedule 1.

(3) A trustee or some person deputed by the trustee shall furnish the bankrupt named in the bankruptcy order with the explanations the debtor may require for the preparation of the statement of affairs.

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(4) A trustee or some person deputed by the trustee shall hold a personal interview with the bankrupt named in the bankruptcy order for the purpose of investigating the affairs of the bankrupt; and the bankrupt shall attend at a date, time and place as the trustee appoints.

Transmission of copy to trustee

42. The applying creditor shall, as soon as possible, and not later than two days after a bankruptcy order is made, serve, deliver personally, or send to the trustee by courier or facsimile or approved other electronic means a sealed copy of the bankruptcy order.

Service of bankruptcy order

43. Within two days after receiving a copy of the bankruptcy order, the trustee shall cause a sealed copy of the bankruptcy order to be served on the debtor, and shall provide a copy to the Supervisor.

Service if debtor abroad

44. Where a debtor against whom a bankruptcy order has been made is not in Saint Lucia, the Court may order that —

- (a) the bankruptcy order be served on the debtor;
- (b) the debtor attend the examination on the date specified therein or on any adjourned date;
- (c) another order made against the debtor or a summon issued for the attendance of the debtor be served on the debtor; and
- (d) the service be made on the date and within a time and in a manner and form as the Court considers fit.

Property exempt from execution or seizure

45. For the purposes of section 52(3)(b)(ii) of the Act, the property of a bankrupt that is exempt from execution or seizure are the —

- (a) tools, of his or her trade to a value of three thousand five hundred dollars; and
- (b) clothing, personal effects and household furnishings

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and appliances to a value of three thousand five hundred dollars.

Application to rescind bankruptcy order, stay proceedings or annul an adjudication

46.—(1) An application to the Court to —

- (a) rescind a bankruptcy order;
- (b) stay proceedings under a bankruptcy order; or
- (c) annul an adjudication,

shall not be heard except on proof that notice of the intended application and a copy of the affidavit in support of that application has been served on the trustee.

(2) Unless the Court gives leave to the contrary, notice of an application under subregulation (1) must be served on the trustee not less than seven days before the day named in the notice for hearing the application.

(3) The Court may make an interim order staying such of the proceedings as it considers fit pending the hearing of an application under subregulation (1).

Order annulling bankruptcy order to be published in the *Gazette*

47.—(1) An application to annul an assignment under section 55 of the Act may be made to the Court if a notice of the application, together with copies of supporting affidavit evidence, is served —

- (a) on the trustee;
- (b) on the Supervisor; and
- (c) if the application is made by a person other than the bankrupt, on the bankrupt.

(2) Pending the hearing of the application under subregulation (1), the Court may make an interim order staying the whole or any part of the proceedings.

(3) An application under this regulation must be made within thirty days of the assignment, or such longer period as the Court allows in the interests of justice.

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(4) An applicant shall file proof of service with the Court.

(5) Where an order of bankruptcy is annulled under section 55 of the Act, the Registrar shall cause the annulment to be published in the *Gazette*.

PART IV**FORMS, REPORTS AND INFORMATION FOR PROPOSALS****Form of cash flow statement**

48. For the purposes of sections 61(1)(a) and 69(1)(a) of the Act, a cash flow statement is set out in Form 15 of Schedule 1.

Report on reasonableness of cash flow statement

49. For the purposes of sections 61(1)(b) and 69(1)(b) of the Act, a report on the reasonableness of a cash flow statement is set out in Form 16 of Schedule 1.

Report of representations by person making the proposal

50. For the purposes of section 61(1)(c)(i) and 69(1)(c) of the Act, a report of representations by the person making the proposal is set out in Form 17 of Schedule 1.

Form of notice of intention to make a proposal

51. For the purposes of section 62(1) of the Act, a notice of intention to make a proposal is set out in Form 18 of Schedule 1.

Medical condition and medical certificate

52. For the purposes of section 62(5) of the Act —

- (a) the medical conditions that may be considered in granting a medical certificate are set out in Schedule 3;
- (b) the medical certificate is set out in Form 19 of Schedule 1.

*Insolvency Regulations***Information for report by trustee or interim receiver on state of business and financial affairs of debtor**

53.—(1) For the purposes of section 64(2) of the Act, where a trustee makes a report on the state of business and financial affairs of a debtor, the following information is required —

- (a) the name, address and principal place of business of the debtor;
- (b) the nature of the debtor's business, including its principal lines of activity and major sources of income;
- (c) the names and addresses of all related persons, directors, partners or officers of the debtor;
- (d) a summary of the causes of the debtor's financial difficulties or insolvency;
- (e) the total assets and liabilities of the debtor, distinguishing between secured, preferred and unsecured claims;
- (f) a list of all creditors with the amounts owed to each, indicating which claims are disputed or contingent;
- (g) a list of any property disposed of by the debtor within the twelve months preceding the date of the insolvency event, including details of any transfer to related parties;
- (h) a statement of any guarantees, sureties or contingent obligations given by the debtor;
- (i) a list of all bank accounts, depositories and financial institutions used by the debtor;
- (j) a statement of all material contracts, leases and pending litigation;
- (k) a summary of the debtor's financial statements for the three most recent fiscal years, and any available management accounts or cash-flow projections;
- (l) an analysis of the feasibility of the debtor's continued operations and recommendations on whether reorganization, proposal or bankruptcy proceedings are appropriate; and

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(m) any other relevant information that the Supervisor requires for the proper administration of the estate.

(2) For the purposes of section 64(3) of the Act, where an interim receiver makes a report on the state of business and financial affairs of a debtor, the following information is required —

- (a) the particulars under subregulation (1)(a) to (c);
- (b) a list of all assets of the debtor in the possession or under the control of the trustee or interim receiver, including the book value and estimated realizable value of each asset;
- (c) a list of all known creditors, specifying the amounts claimed and any security held;
- (d) a statement of any property or funds recovered or preserved by the trustee or interim receiver;
- (e) a record of all receipts and disbursements made during the period of appointment;
- (f) a statement of any material change in the debtor's financial position since the date of appointment;
- (g) a description of any actions taken to safeguard or realize the property of the debtor;
- (h) any recommendations to the Supervisor or to the Court regarding the future administration of the estate; and
- (i) any other information the Supervisor requires.

Material adverse change

54. A trustee shall file with the Court a copy of a material adverse change report if he or she ascertains a material adverse change in the debtor's projected cash flow statement or financial circumstances of the debtor under section 64(2)(a) of the Act from the date of filing of the notice of intention to make a proposal or the date of filing the proposal until the proposal is approved by the Court or the insolvent person becomes bankrupt.

*Insolvency Regulations***Manner of trustee sending a copy of notice of intention to creditor**

55. For the purposes of section 67 of the Act, a trustee may send a copy of the notice of intention to a creditor by —

- (a) personal service;
- (b) registered mail or courier to the last known address of the creditor;
- (c) electronic transmission, including electronic mail or other secure digital platform approved by the Supervisor.

Form of application for an exemption from the requirement for trustee to send creditors a copy of notice of intention filed

56. For the purposes of section 68(1) of the Act, an application for an exemption from the requirement for a trustee to send creditors a copy of the notice of intention filed is set out in Form 20 of Schedule 1.

Form of application for extension of time for filing documents for notice of intention

57. For the purposes of section 69(2) of the Act, an application for extension of time for filing documents for notice of intention is set out in Form 21 of Schedule 1.

Criteria for extension of time for filing documents for notice of intention

58. For the purposes of section 69(2) of the Act, the criteria for the extension of time for filing documents for notice of intention is —

- (a) the insolvent person has acted, and is acting, in good faith and with due diligence;
- (b) the insolvent person is likely to be able to make a viable proposal if the extension requested is granted; and
- (c) a creditor is not materially prejudiced if the extension requested is granted.

*Insolvency Regulations***Form of notice of filing a copy of the proposal to the Registrar of Companies and Intellectual Property**

58. For the purposes of section 70 of the Act, a notice of filing a copy of the proposal to the Registrar of Companies and Intellectual Property is set out in Form 22 of Schedule 1.

Form of proposal

60. For the purposes of section 71(1) of the Act, a proposal is set out in Form 23 of Schedule 1.

Form of application for further extension of time to file a proposal

61. For the purposes of section 71(2) of the Act, an application for further extension of time to file a proposal is set out in Form 24 of Schedule 1.

Form of report by trustee of cash flow statement not being filed

62. For the purposes of section 72(2)(a) of the Act, a report by a trustee of cash flow statement not being filed is set out in Form 25 of Schedule 1.

Form of statement of financial position of person not a bankrupt

63. For the purposes of section 76(2)(b) of the Act, a statement of financial position of a person who is not a bankrupt is set out in Form 26 of Schedule 1.

Form of report of result of appraisal and investigation

64. For the purposes of section 77(1) of the Act, a report of the result of an appraisal and investigation is set out in Form 27 of Schedule 1.

PART V
FORMS, THRESHOLD AND PROCEDURES FOR MEETING ON
PROPOSAL

Form of statement of assets and liabilities

65. For the purposes of section 80(2)(b) of the Act, a statement of assets and liabilities is set out in Form 28 of Schedule 1.

*Insolvency Regulations***Threshold for claims**

66.—(1) For the purposes of section 80(2)(c) of the Act, the threshold for claims is no less than five hundred dollars.

(2) Where a creditor holds more than one claim each of which is less than the amount specified under subregulation (1), the claims may be aggregated and treated as one claim for the purpose of determining voting eligibility.

(3) Nothing in this regulation prevents a creditor with a claim of less than five hundred dollars from filing proof of claim for record purposes or for receipt purposes or for receipt of any dividend declared.

Form of voting letter

67. For the purposes of section 80(2)(g) of the Act, a voting letter is set out in Form 29 of Schedule 1.

Form of notice to require creditors to file proof of claim

68. For the purposes of section 82(1) of the Act, a notice to require creditors to file proof of claim is set out in Form 30 of Schedule 1.

Manner of notifying creditor with a proven claim

69.—(1) For the purposes of section 96(1)(a) of the Act, a trustee shall notify a creditor with a proven claim, within ten days after the Supervisor has accepted or the trustee has verified a claim as proven, by written notice.

(2) A notice under subregulation (1) may sent by —

- (a) personal service;
- (b) registered mail or courier to the last known address of the creditor; or
- (c) electronic transmission, including electronic mail or other secure digital platform approved by the Supervisor.

(3) A trustee shall retain proof of transmission or delivery of the notice for inspection by the Supervisor or the Court.

(4) Where a notice is returned undelivered, the trustee shall make reasonable efforts to resend it using an alternative method and shall record the efforts in the estate file.

*Insolvency Regulations***Form of notice of objection by debtor of approval of the proposal**

70. For the purposes of section 96(2) of the Act, a notice of objection by a debtor of the approval of the proposal is set out in Form 31 of Schedule 1.

Manner and time for making an application to the Court for an order approving the proposal

71. For the purposes of section 96(4) of the Act, the manner and time for making an application to the Court for an order approving the proposal is —

- (a) a person other than the trustee, who makes an application to the Court to approve a proposal, shall not less than ten days before the date appointed for the hearing of the application, send notice of the application to the trustee in Form 32 of Schedule 1;
- (b) the fee set out under Schedule 2 is payable for and in respect of an application to the Court for an order approving the proposal;
- (c) the fee under paragraph (b) may be allowed and paid out of the estate of the debtor if there are sufficient funds in the hands of the trustee, available for the purpose.

Hearing of application

72.—(1) A trustee shall send a notice of the hearing of the application for an order of the Court to approve the proposal, in Form 33 of Schedule 1.

(2) At the time a proposal is approved, the Court may correct an accidental or formal error or omission in the proposal.

(3) Notwithstanding subregulation (2), an alteration in the substance of the proposal must not be made.

Form of report of trustee respecting the terms of the proposal and the conduct of the debtor

73. For the purposes of section 97(a) of the Act, the report of the trustee respecting the terms of the proposal and the conduct of the debtor is set out in Form 34 of Schedule 1.

*Insolvency Regulations***Form of report in respect of the refusal of the proposal**

74. For the purposes of section 101(1)(b)(i) of the Act, a report in respect of the refusal of the proposal is set out in Form 35 of Schedule 1.

PART VI**FORMS FOR ANNULMENT OF PROPOSAL AND DEFAULT****Form of order annulling proposal and report of annulment of proposal**

75.—(1) An order for the annulment of a proposal is set out in Form 36 of Schedule 1.

(2) For the purposes of section 106(3) of the Act, a report of the annulment of the proposal is set out in Form 37 of Schedule 1.

Notice of default

76. For the purposes of section 107(1) of the Act, the trustee shall inform all creditors and the Supervisor of the default by a notice of default of performance of a proposal set out in Form 38 of Schedule 1.

Time to remedy default in proposal

77. For the purposes of section 107(1)(b) of the Act —

- (a) the time for an insolvent person to remedy a default in the performance of a provision in a proposal is within the period of thirty days after the date the default occurs; and
- (b) the time for a trustee to inform the creditors and the Supervisor of the default is within the period of thirty days after the expiration of the thirty day period under paragraph (a).

Form of report of default not remedied or waived by the creditors

78. For the purposes of section 107(2)(a) of the Act, a report of default not remedied or waived by the creditors is set out in Form 39 of Schedule 1.

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**PART VII
FORMS, FEES AND INFORMATION FOR CONSUMER
PROPOSAL**

Fees and expenses in a consumer proposal

79. For the purposes of section 113(b) of the Act, a consumer proposal must provide the fees and expenses in Schedule 2 with respect to the Government Trustee incidental to any proceedings arising out of the consumer proposal and a person in respect of counselling.

Information on consumer debtor's current financial situation

80.—(1) For the purposes of section 114(b) of the Act, a consumer debtor who makes a consumer proposal shall commence proceedings by providing the Government Trustee or a trustee in relation to the consumer debtor's current financial situation the following information —

- (a) the full name, address, occupation and marital status of the consumer debtor;
- (b) the name and age of each dependant and the nature of any support obligations;
- (c) particulars of the consumer debtor's employment or source of income, including gross monthly income, deductions and net disposable income;
- (d) details of monthly household expenses, distinguishing between fixed and variable costs;
- (e) a statement of all assets, including cash, deposits, real property, motor vehicles, investments, life insurance with cash value and personal effects with estimated market values;
- (f) a statement of all liabilities, including secured, preferred, and unsecured debts, showing each creditor's name, address and amount owing;
- (g) particulars of any co-signed or guaranteed debts and the name of co-obligors;
- (h) details of any property transferred, assigned or disposed of by the debtor within the twelve months preceding the date of the consumer proposal;

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- (i) details of any legal proceedings, garnishments or judgments currently pending or in force against the debtor;
 - (j) information on any bank accounts or financial instruments held in the name of the debtor or jointly with others; and
 - (k) any other information the Government Trustee, Trustee or the Supervisor requires for the proper assessment of the proposal.
- (2) A statement under subregulation (1) must be —
- (a) signed and dated by the consumer debtor; and
 - (b) accompanied by supporting documents verifying income, expenses and debts.
- (3) A trustee shall retain a copy of the statement and all supporting documents for inspection by the Supervisor or the Court.

Form of consumer proposal

81. For the purposes of section 115(1)(c) of the Act, a consumer proposal is set out in Form 40 of Schedule 1.

Form of report from the Government Trustee or trustee prepared and filed with the Supervisor

82. For the purposes of section 115(2)(a) of the Act, a report to be prepared and filed with the Supervisor is set out in Form 41 of Schedule 1.

Form and manner of sending consumer proposal, statement of affairs, report and proof of claim

83. For the purposes of section 115(2)(b) of the Act, a copy of the consumer proposal, statement of affairs, report and proof of claim must be sent to the creditors by a notice set out in Form 42 of Schedule 1.

Form of notice of meeting to be sent to creditors

84. For the purposes of section 119(1) and (2) of the Act, a notice of a meeting to be sent to creditors is set out in Form 43 of Schedule 1.

*Insolvency Regulations***Manner of indicating assent to or dissent from the consumer proposal**

85.—(1) For the purposes of section 122(1) of the Act, a creditor may indicate assent to or dissent from the consumer proposal by —

- (a) completing and signing a voting letter and delivering it to the trustee before or at the meeting of creditors convened to consider the proposal;
- (b) voting in person at the meeting of creditors;
- (c) proxy under section 80(2)(e)(i) of the Act;
- (d) electronic transmission, including electronic mail or other secure online voting system approved by the Supervisor if the trustee verifies the authenticity of the transmission.

(2) A voting letter or proxy transmitted by electronic transmission is deemed to have been received when acknowledgement of receipt is issued by the trustee.

(3) A trustee shall retain all voting letters, proxies and electronic transmissions as part of the estate records and shall prepare a report summarizing the votes received for submission to the Supervisor under section 123 of the Act.

Manner of sending notice of hearing of an application

86. For the purposes of section 131(1)(a) of the Act, the Government Trustee or trustee shall send a notice of the hearing of an application set out in Form 44 of Schedule 1.

Form of report on consumer proposal

87. For the purposes of section 131(1)(c) of the Act, a report on the consumer proposal is set out in Form 45 of Schedule 1.

Form of notice of refusal or withdrawal of consumer proposal

88. For the purposes of section 137 of the Act, a notice of refusal or withdrawal of a consumer proposal is set out in Form 46 of Schedule 1.

*Insolvency Regulations***Form of report of annulment of consumer proposal**

89. For the purposes of section 147 of the Act, a report of the annulment of a consumer proposal is set out in Form 47 of Schedule 1.

Form of report to official receiver on annulment of consumer proposal

90. For the purposes of section 148(c) of the Act, a report to the official receiver on the annulment of a consumer proposal is set out in Form 48 of Schedule 1.

Form of report in relation to the deemed annulment of consumer proposal

91. For the purposes of section 151(a) of the Act, a report in relation to the deemed annulment of a consumer proposal is set out in Form 49 of Schedule 1.

Form of notice of automatic revival of consumer proposal

92. For the purposes of section 154(1) of the Act, a notice of automatic revival of a consumer proposal is set out in Form 50 of Schedule 1.

Form of notice of objection to the revival

93. For the purposes of section 154(1) of the Act, a notice of objection to the revival is set out in Form 51 of Schedule 1.

Form of notice of no automatic revival

94. For the purposes of section 155 of the Act, a notice that the consumer proposal is not automatically revived is set out in Form 52 of Schedule 1.

Form of report in relation to the revival

95. For the purposes of section 157(a) of the Act, a report in relation to the revival is set out in Form 53 of Schedule 1.

*Insolvency Regulations***PART VIII
MATTERS RELATING TO THE EFFECT OF BANKRUPTCY****Property that is not the property of a bankrupt**

96. For the purposes of section 173 of the Act, property that is not property of a bankrupt are —

- (a) in the case of paragraph (1)(b)(iii), the goods and services tax credit payment in the circumstances where an income tax refund is payable in respect of the year of bankruptcy, where the refund arises from personal tax credit entitlements;
- (b) in the case of paragraph (1)(b)(iv), payments relating to the essential needs of an individual in circumstances where the payments are made within one year from the date of the bankruptcy for social assistance payments, public benefits for education, housing, child care, fuel and food or other payments as the individual bankrupt determines up to an aggregate value of ten thousand dollars;
- (c) in the case of paragraph (1)(b)(v), contributions made twelve months before the date of bankruptcy to a registered pension fund, registered retirement plan or education-savings plan;
- (d) in the case of paragraph (1)(b)(vi), the amount to be paid out of the proceeds of sale of the principal residence is an amount that does not exceed fifteen thousand dollars.

Information on the amount that the bankrupt is required to pay to the estate of the bankrupt from total income

97.—(1) For the purposes of section 175(1)(b) of the Act, a trustee shall inform the Supervisor, creditors and the bankrupt of the amount the bankrupt is required to pay to the estate of the bankrupt from his or her total income as follows —

- (a) the trustee shall calculate the bankrupt's total monthly income, including salary, wages, business income, pensions, commissions, bonuses and any other monetary or non-monetary benefits received by or on behalf of the bankrupt;

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- (b) the trustee shall deduct from the total income the bankrupt's reasonable living expenses, which must include —
 - (i) housing and utilities,
 - (ii) food, clothing and transportation,
 - (iii) medical and educational expenses for the bankrupt and dependants, and
 - (iv) an other expenses that the Supervisor considers reasonable in the circumstances;
 - (c) the balance remaining after the deductions under paragraph (b) constitutes the surplus income of the bankrupt;
 - (d) the trustee shall require the bankrupt to pay to the estate —
 - (i) fifty per cent of the monthly surplus income where the bankrupt has one or more dependants, or
 - (ii) seventy-five per cent of the monthly surplus income where the bankrupt has no dependants.
- (2) In determining the bankrupt's reasonable living expenses, the trustee shall take into account —
- (a) the cost of living index for Saint Lucia published by the Department of Statistics;
 - (b) the number and needs of the bankrupt's dependants; and
 - (c) any special circumstances such as disability, illness or temporary unemployment.
- (3) A trustee may review the bankrupt's income and expenses every six months and shall adjust the required payment where a material change in the bankrupt's financial circumstances has occurred.

*Insolvency Regulations***Standards for determination of amount to be paid by bankrupt by Supervisor**

98.—(1) For the purposes of section 176(1) and (2) and section 178(1)(a) of the Act, the standards for the determination of the amount to be paid by a bankrupt by a Supervisor are as follows —

- (a) sufficient income to meet the needs of the bankrupt with a portion of the surplus income, being paid to the bankruptcy estate;
- (b) the reasonable needs of the bankrupt which shall include expenses for the support of the bankrupt and the family of the bankrupt as may be just, as well as a portion of the monthly income of the bankrupt;
- (c) the monthly surplus income of the bankrupt determined equitably and consistently by the trustee;
- (d) the expenses of the bankrupt for the support of himself or herself and his or her family which shall be those proper expenses paid by the bankrupt that reflect the personal and family situation of the bankrupt, including —
 - (i) child support payments,
 - (ii) spousal support payments,
 - (iii) child care expenses,
 - (iv) expenses associated with a health condition,
 - (v) fines or penalties imposed by the Court, and
 - (vi) another debt if the stay of proceedings has been lifted by the Court and a recourse authorized;
- (e) proof that is required by the trustee of income and completed income and expense statements of the bankrupt at least monthly until the bankrupt is discharged;
- (f) payments of surplus income that cease on the discharge of the bankrupt or cease by order of the Court; and
- (g) the portion of the total income of the household family unit of the bankrupt when calculating income that can be considered the excess income of the bankrupt.

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(2) In this regulation, “surplus income” means the excess income of the bankrupt over his or her reasonable needs.

Form of request for mediation

99. For the purposes of section 177(1) and (2) of the Act, a request for mediation is set out in Form 54 of Schedule 1.

Mediation procedures

100.—(1) Subject to this regulation and for the purposes of section 177(3) of the Act, the procedures governing a mediation are as follows —

- (a) the bankrupt and the trustee must be parties to the mediation;
- (b) the trustee may act either personally or through a representative;
- (c) an opposition to discharge made by a creditor or the trustee is deemed to be a request by the creditor or the trustee, for mediation; and
- (d) a creditor who requests mediation must be a party to the mediation.

(2) For the purposes of conducting a particular mediation, the Supervisor shall designate as mediator himself or herself, an employee in his or her office, or another person with training or experience in mediation and whom the Supervisor considers qualified.

(3) On receipt of a request for mediation from a trustee under section 177(1) and (2) of the Act, accompanied by the most recent income statement completed by the bankrupt, the Supervisor shall refer the matter to the mediator, who shall set the date, time and place for the mediation.

(4) The time set for the mediation under subregulation (3) must be within forty-five days after the Supervisor receives the request for mediation.

(5) The mediator shall conduct the mediation with the parties physically present, unless the mediator decides to conduct the mediation by telephone conference call or by another communication facility that permit the persons participating in the mediation to communicate with each other.

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(6) A mediator shall send a copy of the notice of mediation, in Form 55 of Schedule 1, to the bankrupt, the trustee, and to the creditor who requested mediation, at least fifteen days before the date for the mediation.

(7) If the mediator believes that the mediation cannot proceed at the time scheduled, the mediator shall reschedule it, setting a new date, time and place.

(8) A mediator may adjourn the mediation to a date within ten days after the date set for the meeting if —

- (a) a party requests an adjournment and the mediator believes that the mediation would benefit from further negotiations or the provision of additional information; or
- (b) the mediator believes that a party cannot continue the mediation for a certain period of time.

(9) During the mediation, a mediator shall cancel the mediation if —

- (a) there is an outstanding opposition to the discharge of the bankrupt by a creditor or a trustee;
- (b) the mediator believes that a party to the mediation is abusing the mediation or rescheduling procedures;
- (c) the mediator believes that a party to the mediation cannot or will not continue the mediation at all; or
- (d) a creditor or other party, other than the trustee, who is informed of the mediation, fails to appear at the mediation and the mediator believes on reasonable grounds that the non-appearance of a creditor or other party is to delay the mediation or is intended to bring the mediation into disrepute.

(10) If a creditor who requested mediation causes the cancellation of mediation under subregulation (9)(d), the opposition to discharge on the part of each of the creditors is deemed withdrawn.

(11) If a mediation is cancelled, the mediator shall send to the Supervisor and the parties a notice of the cancellation, in Form 56 in Schedule 1, setting out the grounds for the cancellation.

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(12) A mediator or party to a mediation shall not disclose to the public confidential information concerning the mediation unless the disclosure is required by law or authorized by the party to whom the confidential information relates.

(13) If agreement is reached by the parties at the mediation —

- (a) a mediation settlement agreement in Form 57 of Schedule 1 and the terms and conditions of the settlement reached, must be signed by the parties; and
- (b) the mediator shall send a copy of the mediation settlement agreement to the Supervisor and the parties.

(14) The agreement under subregulation (13) is binding on the parties, subject to a subsequent Court order.

(15) The payment made by a bankrupt under a mediation settlement agreement must be made to the trustee and deposited into the estate account.

(16) If the parties fail to reach agreement at the mediation, the mediator shall —

- (a) issue a notice in Form 58 of Schedule 1 to the effect that the issue submitted to mediation was not resolved; and
- (b) send to the Supervisor and the parties a report in Form 59 of Schedule 1 setting out the reason why the issue submitted to mediation was not resolved.

(17) Notwithstanding this regulation, whether mediation is requested or not, the absence of one or more creditors or the inability of one or more creditors to continue the mediation, is not a ground for adjourning or cancelling the mediation if at least one creditor is present at the mediation, or is able to continue the mediation.

Form of direction to pay amount determined

101. For the purposes of section 179(1) of the Act, a direction to pay the amount determined is set out in Form 60 of Schedule 1.

Claim for interest in matrimonial property

102. For the purposes of section 181(2) of the Act, a claim for interest in matrimonial property is set out in Form 61 of Schedule 1.

*Insolvency Regulations***Demand for repossession**

103. For the purposes of section 188(1)(a) of the Act, a demand for repossession is set out in Form 62 of Schedule 1.

**PART IX
FORMS, FEES AND GENERAL MATTERS FOR
ADMINISTRATION OF ESTATE**

Manner of sending notice of bankruptcy and first meeting of creditors

104. For the purposes of section 208(1)(b) of the Act, an affidavit by the trustee that a notice of bankruptcy and first meeting of creditors to a creditor of the bankrupt in Form 63 of Schedule 1 has been posted is sufficient evidence of the notice having been sent to the person to whom it was addressed.

Form of notice setting out required information concerning the financial situation of the bankrupt and obligation to make payment

105. For the purposes of section 208(6)(a) of the Act, a notice setting out required information concerning the financial situation of the bankrupt and obligation to make payment is set out in Form 64 of Schedule 1.

Form of notice of first meeting of creditors for publication in newspaper or *Gazette* and Court filing by trustee

106. —(1) For the purposes of section 208(7) of the Act, a notice of the first meeting of creditors for publication in the newspaper or *Gazette* is set out in Form 65 of Schedule 1.

(2) Subject to subregulation (3), a trustee shall file with the Court, before or immediately after the first meeting of the creditors of a bankrupt, a copy of the —

- (a) assignment;
- (b) statement of affairs that was filed with the Supervisor;
and
- (c) minutes of the first meeting of creditors.

(3) In the case of an estate of a bankrupt under summary administration, a trustee is not required to file with the Court the

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documents under subregulation (1) unless the Court orders the trustee to do so.

(4) Where a bankruptcy order is made against a firm, the joint and separate creditors shall collectively be convened to the first meeting of creditors.

Criteria for appointment of inspector

107. For the purposes of section 230(2)(a) of the Act, the criteria for the appointment of an inspector is as follows —

- (a) the person is not a party to any contested action or proceedings by or against the estate of the bankrupt;
- (b) the person is a creditor or a representative of a creditor;
- (c) the person does not have an order in bankruptcy made against him or her which remains undischarged;
- (d) the person has not been convicted of a criminal offence under the Act or any other enactment of an offence involving fraud or dishonesty except —
 - (i) a minor traffic offence,
 - (ii) an offence that is spent in accordance with the Criminal Records (Rehabilitation of Offenders) Act, Cap. 3.13.

Conditions for acquisition of property by inspector

108. For the purposes of section 235 of the Act, the conditions for acquisition of property by an inspector are that —

- (a) an inspector shall not, except under and by order of the Court, directly or indirectly by an employer, partner, clerk, agent, or servant derive a profit from a transaction arising out of the bankruptcy, or receive out of the estate a payment for services provided by him or her in connection with the administration of the estate, or for goods supplied by him or her to the trustee for or on an account of the estate;

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- (b) where it appears to the Court that a profit or payment has been made contrary to this regulation, the Court may, on the audit of the account of the trustee, order the profit or payment to be repaid to the estate;
- (c) where the sanction of the Court under this regulation to a payment to an inspector for services rendered by him or her in connection with the administration of the estate is obtained, the order shall specify the nature of the services, and shall only be given if the service performed is of a special nature;
- (d) payment shall not be allowed to an inspector for services rendered by him or her in the discharge of his or her duties attaching to his or her office as an inspector.
- (e) in any case in which the sanction of the Court is obtained under this regulation, the cost of obtaining that sanction shall be borne by the person in whose interest that sanction is obtained, and shall not be payable out of the estate of the bankrupt.

Fees for inspector to attend meeting

109. For the purposes of section 237(1)(b) of the Act, the fee for an inspector to attend each meeting is specified in Schedule 2.

Form of notice to file proof of security

110. For the purposes of section 248(1) of the Act, a notice to file proof of security is set out in Form 66 of Schedule 1.

Form of notice of determination or disallowance

111.—(1) For the purposes of section 255(4) of the Act, a notice of the determination or disallowance of a claim is set out in Form 67 of Schedule 1.

(2) A notice of disallowance of a claim in whole or in part must be served or sent by a creditor by registered mail or courier to a trustee.

(3) A trustee shall, within three days after receiving notice from a creditor of the intention of the creditor to appeal against a decision

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disallowing a proof of claim in whole or in part, file the proof of claim with the Registrar, together with a memorandum on his or her disallowance of the proof of claim.

(4) After the appeal under subregulation (1) has been heard by the Court, the proof of claim must be returned to the trustee.

(5) Where a proof of claim of a creditor has been admitted, the notice of dividend is sufficient notification to the creditor of that admission set out in Form 68 of Schedule 1.

Form of notice to prove claim before declaration of final dividend

112. For the purposes of section 268(1) of the Act, a notice to prove a claim before the declaration of a final dividend is set out in Form 69 of Schedule 1.

Form of statement of receipts and disbursements

113. For the purposes of section 270(2)(a) of the Act, a statement of receipts and disbursements is set out in Form 70 of Schedule 1.

Manner of trustee forwarding documents to a creditor, Registrar or Supervisor

114.—(1) For the purposes of section 271 of the Act, the manner of a trustee forwarding the following documents to a creditor, Registrar or Supervisor is as follows —

- (a) by personal service;
- (b) by registered mail or courier to the last known address of the recipient; or
- (c) by electronic transmission, including electronic mail or a secure digital platform approved by the Supervisor under section 391 of the Act.

(2) A trustee shall retain proof of transmission or delivery for inspection by the Supervisor or the Court and shall record the date and method of transmission in the estate file.

(3) The Supervisor may issue guidelines specifying the form and format including electronic templates for documents to be forwarded under this regulation.

*Insolvency Regulations***Manner to forward unclaimed dividends and undistributed funds**

115. For the purposes of section 274(1) of the Act, the manner to forward unclaimed dividends and undistributed funds is as follows —

- (a) subject to article 382 of the Commercial Code, Cap. 22.09 and subject to the power of the Court in another case on special grounds to allow production to be dispensed with, a bill of exchange, promissory note, other negotiable instrument or security, on which proof has been made, must be produced to the trustee before payment of dividend on the bill of exchange, promissory note, other negotiable instrument or security; and the amount of dividend paid must be endorsed on the instrument;
- (b) a dividend may be transmitted to a creditor by post;
- (c) a person to whom a dividend is payable who desires the dividend to be paid to another person may lodge with the trustee a request to that effect, which is a sufficient authority for payment of the dividend to the person named in the request;
- (d) a trustee shall not distribute a dividend to the creditors if —
 - (i) there is only one creditor and the dividend to be paid is less than ten dollars,
 - (ii) there are two to five creditors and the amount to be paid as a dividend is less than one hundred dollars in total, or
 - (iii) there are more than five creditors and the average dividend to be paid to ordinary unsecured creditors is less than twenty dollars;
- (e) an amount not distributed as unclaimed dividends or undistributed funds must be remitted to the Supervisor under section 274(1) of the Act;
- (f) where additional interest is earned after the preparation of the dividend sheet, the additional amount must be distributed to creditors by way of an amended or additional dividend sheet.

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**PART X
THRESHOLD, FORMS AND PROCEDURES FOR SUMMARY
ADMINISTRATION**

Threshold for summary administration

116. For the purposes of section 275(1) and (3) of the Act, the threshold for summary administration is a total realizable value of seventy-five thousand dollars or less, determined as of the date of the bankruptcy.

Form of notice of bankruptcy

117. For the purposes of section 275(4)(c) of the Act, a notice of bankruptcy is set out in Form 71 of Schedule 1.

Manner and form for calling first meeting of creditors

118. For the purposes of section 275(4)(e)(ii) of the Act, the manner and form for calling the first meeting of creditors is the manner and form under regulations 104, 105 and 106.

Single notice of bankruptcy and impending automatic discharge of bankrupt

119. For the purposes of section 275(4)(i)(i) of the Act, a single notice of bankruptcy and impending automatic discharge is in Form 72 of Schedule 1.

Single notice of bankruptcy and application for discharge of bankrupt

120. For the purposes of section 275(4)(i)(ii) of the Act, a single notice of bankruptcy and application for discharge of a bankrupt is in Form 73 of Schedule 1.

Summary administration

121. Where an estate is ordered to be administered in a summary administration manner, the order is as set out in Form 74 of Schedule 1 and the provisions of the Act and these Regulations shall, subject to a special direction of the Court, be modified as follows —

- (a) the title of a document in the proceedings must have inserted thereon the words “Summary Administration”;

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- (b) the questions of law and fact shall be determined by the Court; and
- (c) the estate shall be realized with reasonable dispatch, and, if practical, distributed in a single dividend.

Fees and disbursements for trustee and summary administration of an estate

122.—(1) For the purposes of sections 275(4)(i) and 276 of the Act, the fees and disbursements for summary administration of an estate are specified in Schedule 2.

(2) The fee to a trustee in a summary administration under sections 275(4)(i) and 276 of the Act is calculated on the total receipts remaining after deducting necessary disbursements relating directly to the realization of property of the bankrupt and the payments to secured creditors, according to the following percentages —

- (a) one hundred per cent on the first two thousand dollars or less of receipts;
- (b) thirty-five per cent on the portion of the receipts exceeding two thousand dollars but not exceeding four thousand dollars; and
- (c) twenty per cent on the portion of the receipts exceeding four thousand dollars.

(3) Without prejudice to subregulation (2), a trustee in a summary administration may claim —

- (a) the costs of counselling;
- (b) the fee for filing an assignment specified in Schedule 2;
- (c) the fee payable to the Court specified in Schedule 2;
- (d) the amount of the applicable taxes to be charged and paid by the trustee on the fees and disbursement of the trustee; and
- (e) a lump sum of two hundred dollars in respect of administrative disbursements.

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(4) A trustee in a summary administration may withdraw from the bank account used in administering the estate of the bankrupt, as an advance on the amount specified under subregulation (2) —

- (a) five hundred dollars at the time of issuance of the notice of bankruptcy;
- (b) an additional five hundred dollars, thirty days after the date of issuance of the notice of bankruptcy; and
- (c) an additional five hundred dollars, one hundred and twenty days after the date of issuance of the notice of bankruptcy.

Taxation of summary administration

123. A trustee of the estate of a bankrupt that is to be administered in a summary manner, shall apply for taxation of the accounts of the trustee and the discharge of the trustee by sending to the Supervisor —

- (a) the final statement of receipts and disbursements of the trustee as set out in Form 75 of Schedule 1;
- (b) the dividend sheet, showing the dividends paid or to be paid to the creditors of the bankrupt; and
- (c) if an inspector has been appointed by the creditors, the final statement of receipts and disbursements of the trustee showing approval by the signature of the inspector or, if there is no such approval, showing the reasons for the non-approval.

Letter of comment

124. The Supervisor shall examine the documents sent to him or her under regulation 123 and shall issue a letter of comment to the trustee, stating that the Supervisor is requesting from the Registrar the taxation of the accounts of the trustee.

Taxation of accounts of trustee not requested

125.—(1) Where the letter of comment of the Supervisor under regulation 124 states that the Supervisor is not requesting the taxation of the accounts of a trustee, the trustee shall, within thirty days after the receipt of the letter of comment, send to a creditor who has proved a claim, a notice of taxation of the accounts of the trustee and the discharge of the trustee as set out in Form 76 of Schedule 1.

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(2) A notice of taxation of the accounts of the trustee and the discharge of the trustee under subregulation (1) must be accompanied by —

- (a) a copy of the final statement of receipts and disbursements of the trustee;
- (b) a copy of the dividend sheet, showing the dividends paid or to be paid to a creditor of the bankrupt; and
- (c) the final dividend that is owed to the creditor, if the trustee is satisfied that no creditor will object to the taxation of the accounts of the trustee and the discharge of the trustee.

(3) A creditor may, within thirty days after the day on which the notice under subregulation (1) is sent, object to the taxation of the accounts of the trustee and the discharge of the trustee by —

- (a) serving a notice of objection as set out in Form 77 of Schedule 1 on the trustee or sending a notice of objection to the trustee by registered mail or courier;
- (b) filing a copy of the notice of objection with the Court, along with the fee specified in Schedule 2; and
- (c) sending a copy of the notice of objection to the Supervisor.

No objection by creditor

126.—(1) Where a trustee does not receive a notice of objection within the time limit under regulation 125(3), the trustee shall —

- (a) at the expiration of that time limit, take the fee of the trustee;
- (b) at the expiration of that time limit, send a final dividend as set out in Form 78 of Schedule 1 to a creditor to whom one is owed; and
- (c) within one hundred and eighty days after the day on which the notice under regulation 125(3) is sent —
 - (i) close the bank account used in administering the estate of the bankrupt, if that account is not a consolidated account, or if the account is a consolidated account, ensure that the estate funds have been withdrawn from it,

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- (ii) remit an unclaimed dividend and undistributed fund to the Supervisor, and
- (iii) send to the Supervisor a certificate of compliance and deemed discharged as set out in Form 79 of Schedule 1.

(2) A trustee is deemed to be discharged on meeting the requirements of subregulation (1)(b) and (c).

(3) Where a trustee receives a notice of objection within the time limit set out under regulation 125(3), the trustee shall —

- (a) advise the Supervisor of the notice of objection;
- (b) obtain a hearing date from the Court; and
- (c) within thirty days after the day on which the notice of objection is received, send the objecting creditor a notice of hearing, which notice as set out in Form 80 of Schedule 1 must be sent at least thirty days before the date of the hearing.

Request for taxation under letter of comment

127.—(1) Where the Supervisor issues a letter of comment under regulation 124 requesting the taxation of the accounts of the trustee, the trustee shall, after obtaining a hearing date from the Court and within thirty days after the date of receipt of the letter of comment, send to a creditor who has proved a claim and to the Supervisor —

- (a) a notice of hearing for the taxation of the accounts of the trustee and the discharge of the trustee as set out in Form 81 of Schedule 1, which notice must be sent at least thirty days before the date of the hearing;
- (b) a copy of the final statement of receipts and disbursements of the trustee; and
- (c) a copy of the dividend sheet, showing the dividends paid or to be paid to the creditors of the bankrupt.

(2) A creditor may object to the taxation of the accounts of the trustee and discharge of the trustee by filing a notice of objection in Court, sending a copy of the notice of objection to the Supervisor, and serving on the trustee, or sending to the trustee by registered mail or courier, a copy of the notice of objection, which must be received by the trustee before the start of the hearing.

*Insolvency Regulations***Court to tax accounts**

128.—(1) At the time of the hearing, the Court shall consider the objections of the creditors and the letter of comment issued by the Supervisor, and shall tax the accounts of the trustee.

(2) Where the Court taxes the accounts of the trustee as submitted, the trustee shall —

- (a) take the fee as taxed;
- (b) send a final dividend to a creditor to whom one is owed;
and
- (c) within sixty days after the date of the taxation order —
 - (i) close the bank account used in administering the estate of the bankrupt, if that account is not a consolidated account, or if the account is a consolidated account, ensure that the estate funds have been withdrawn from it,
 - (ii) remit an unclaimed dividend and undistributed fund to the Supervisor, and
 - (iii) send to the Supervisor a certificate of compliance and deemed discharge under regulation 125(3)(c)(iii).

(3) A trustee is deemed to be discharged on meeting the requirements of subregulation (2)(b) and (c) or subregulation (4)(a) and (b).

(4) Where the Court taxes the accounts of a trustee otherwise than as submitted, the trustee shall —

- (a) take the fee as taxed;
- (b) send a final dividend to a creditor to whom one is owed, in accordance with the taxation order; and
- (c) within sixty days after the date of the taxation order —
 - (i) close the bank account used in administering the estate of the bankrupt, if that account is not a consolidated account, or if the account is a consolidated account, withdraw the estate funds from the consolidated account,

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- (ii) remit an unclaimed dividend and undistributed fund to the Supervisor,
- (iii) send to the Supervisor and to a creditor a revised dividend sheet and a copy of the taxation order; and
- (iv) send to the Supervisor and to the Court the certificate of compliance and deemed discharge under regulation 125(1)(c)(iii).

Duties of executor

129.—(1) Where a bankruptcy order is granted against the estate of a deceased person, the legal representative of the deceased debtor shall —

- (a) lodge with the trustee an account of the dealings with, and administration of, the estate of the deceased by the legal representative; and
- (b) furnish a list of the assets and liabilities and other particulars of the affairs of the deceased as may be required by the trustee.

(2) An account, list, and statement to be made under this regulation must be made and verified in accordance with the practice of the Court in claims for the administration of the estates of a deceased person.

(3) The expense of preparing, making, verifying and lodging an account, a list, and statement under this regulation shall, after being taxed, be allowed out of the estate on production of a certified copy of the taxed account.

Verification of account, list and statement by Government Trustee

130. Where, on the report of the trustee, it appears to the Court that no legal representative of a deceased debtor exists, the account, list, and statement under regulation 125 shall be made, verified, and lodged by the Government Trustee.

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**PART XI
FORMS, FEES AND INFORMATION RELATING TO A
BANKRUPT**

Acts and things in relation to property and distribution of proceeds among creditors

132. For the purposes of section 277(1)(r)(ii) of the Act, a bankrupt shall provide additional information or assistance as may be required by the trustee or ordered by the Court as it relates to the property and distribution of proceeds amongst creditors.

Form of report on discharge of first-time individual bankrupt

133. For the purposes of section 289(2) of the Act, a report on the discharge of a first-time individual bankrupt is set out in Form 82 of Schedule 1.

Form of notice to trustee and first-time individual bankrupt of intended opposition stating the grounds for opposing the discharge of the first-time individual bankrupt

132. For the purposes of section 290(2) and (3) of the Act, a notice to a trustee and first-time individual bankrupt of intended opposition stating the grounds for opposing the discharge of the first-time individual bankrupt is set out in Form 83 of Schedule 1.

Form of application to the Court for hearing of opposition

134. For the purposes of section 290(5) of the Act, an application to the Court for hearing of the opposition is in Form 84 of Schedule 1.

Form of certificate of discharge of first-time individual bankrupt

135. For the purposes of section 291(2) of the Act, a certificate of discharge of a first-time individual bankrupt is in Form 85 of Schedule 1.

Form of notice of impending discharge

136. For the purposes of section 291(3) of the Act, a notice of impending discharge is in Form 86 of Schedule 1.

*Insolvency Regulations***Time for application to the Court to proceed with the application for discharge of the bankrupt**

137. For the purposes of section 292(2) of the Act, the time for an application to the Court to proceed with the application for discharge of the bankrupt is not less than thirty days after the filing of the trustee's report under section 292 of the Act or such shorter period as the Court orders.

Manner for corporation to make an application for a discharge

138. For the purposes of section 292(5) of the Act, the manner for a corporation to make an application for a discharge is by filing a fixed date claim in accordance with the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01 supported by affidavit evidence verifying compliance with the requirements of the Act and serving the application on the trustee and each proven creditor.

Application for discharge and form of notice of application for discharge

139.—(1) For the purposes of section 292(7)(a) of the Act, a notice of an application for discharge is in Form 87 of Schedule 1.

(2) The Court may, on an application for the discharge of a bankrupt cause the bankrupt to be brought before the Court for examination.

(3) Unless otherwise ordered by the Court, a bankrupt shall not have the costs of or incidental to the application for his or her discharge allowed to him or her out of his or her estate.

Form of report of application for discharge of bankrupt

140. For the purposes of section 293(1) of the Act, a report of an application for discharge is in Form 88 of Schedule 1.

Form of notice of intended opposition to hearing of the application for discharge

141. For the purposes of section 293(7) of the Act, a notice of intended opposition to hearing of the application for discharge is set out in Form 89 of Schedule 1.

*Insolvency Regulations***Form of notice of compliance**

142. For the purposes of section 295(1) of the Act, a notice of compliance is set out in Form 90 of Schedule 1.

Form of certificate of discharge of bankrupt

143. For the purposes of section 295(2) of the Act, a certificate of discharge of a bankrupt is in Form 91 of Schedule 1.

Jurisdiction where bankrupt is bankrupt one time before under the laws of the jurisdiction

144. For the purposes of section 297(1)(b) of the Act, the jurisdiction where a bankrupt is bankrupt one time is the jurisdiction where the bankruptcy proceedings first commenced or such jurisdiction as the Court determines to be the most appropriate having regard to the administration of the estate.

**PART XII
GENERAL MATTERS, FORMS AND FEES RELATING TO A
TRUSTEE**

Proof of appointment of trustee

145. A certificate of the Supervisor as set out in Form 92 of Schedule 1 or a certified copy is admissible in proceedings under the Act as evidence of the appointment or substitution of a trustee under section 308 of the Act, without proof of the authenticity of the signature or of the official character of the signatory.

Standing security

146.—(1) The security to be given by the trustee under section 311 of the Act shall be given to an officer or a person and in a manner as the Court directs.

(2) A trustee may not give security in each separate matter.

(3) Security may be given specially in a particular matter or generally to be available for a matter in which the security is given.

(4) The Court shall fix the nature and amount of the security, and may, as it considers fit, either increase or decrease the amount of special or general security which the trustee has given.

*Insolvency Regulations***Code of Ethics**

147. For the purposes of section 314 of the Act, the Code of Ethics is as set out in Schedule 4.

Cost of counselling

148.—(1) For the purposes of section 315 of the Act, the counselling to be provided by the trustee to an individual bankrupt is in accordance with this regulation.

(2) Counselling under subregulation (1) consists of the following two stages —

- (a) the first counselling stage to be conducted within sixty days following the date of bankruptcy; and
- (b) the second counselling stage to be conducted not before the end of the thirty days following the date of the first counselling stage and not after two hundred and ten days following the date of the bankruptcy.

(3) In the first counselling stage, the trustee shall present consumer advice relative to the debtor on —

- (a) money management;
- (b) shopping and spending habits;
- (c) warning signs of financial difficulties; and
- (d) obtaining and using credit.

(4) In the second counselling stage, the trustee shall follow up on the application by the debtor of principles learned in the first counselling stage and assist the debtor in identifying any of the following —

- (a) non-budgetary causes of financial difficulties;
- (b) consumption habits;
- (c) the awareness by the debtor of the existence of referral sources of assistance, and

cooperatively with the debtor develop recommendations and alternatives for a financial plan of action.

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(5) On the completion of each stage of counselling, the trustee shall complete and sign a counselling certificate and request the debtor to sign the acknowledgement indicating that counselling has been provided.

(6) The costs for counselling are specified in Schedule 2.

(7) In this regulation, “counselling” means assisting and educating a debtor and his or her relatives on —

- (a) the prudent use of consumer credit;
- (b) budgeting principles;
- (c) developing successful strategies for achieving financial goals and overcoming financial setbacks; and
- (d) if appropriate, making a referral to deal with non-budgetary causes of insolvency such as gambling, addiction, marital and family problems.

Trustee carrying on business

149. Where a trustee carries on the business of the debtor under section 318(c) of the Act, he or she shall keep a distinct account of the trading, and shall incorporate in the accounts of the business the amount of the receipts and payments on the trading account.

Trading account of debtor

150.—(1) A debtor shall, on the request of the trustee, furnish the trustee with trading and profit and loss accounts, and a cash and goods account for a period not exceeding two years prior to the date of bankruptcy as the trustee specifies.

(2) A debtor shall, if ordered by the Court to do so, furnish accounts as the Court may order for a longer period.

(3) Where a debtor fails to comply with the requirements of this regulation, a trustee shall report that failure to the Court and the Court shall take action on the report as the Court considers just.

Form of notice or disclaimer

151. For the purposes of section 320(1) of the Act, a notice or disclaimer is in Form 93 of Schedule 1.

*Insolvency Regulations***Books, records and documents of the administration of the estate**

152.—(1) For the purposes of section 325(1) of the Act, a trustee shall keep the following books and records of the administration of the estate —

- (a) a Record Book under subregulations (2) and (3);
- (b) a Cash Book under subregulation (4);
- (c) records under this regulation.

(2) A trustee shall keep a book to be called the “Record Book”, in which he or she shall record the minutes, proceedings had, and resolutions passed at a meeting of creditors or inspectors and the matters as may be necessary to give a correct view of his or her administration of the estate.

(3) A trustee may not —

- (a) insert in the Record Book under subregulation (2) a document of a confidential nature, such as the opinion of an attorney-at-law on a matter affecting the interest of the creditor; or
- (b) exhibit the document under paragraph (a) to a person other than an inspector whom the trustee considers to be independent of the matter.

(4) A trustee shall keep, manually or electronically, a book to be called the “Cash Book”, in which he or she shall, subject to these Regulations as to trading accounts, enter daily the receipts and payments made by him or her.

(5) A trustee shall submit the Record Book under subregulation (2) and the Cash Book under subregulation (4), together with any other requisite book and voucher, to the inspector when requested.

(6) Unless the Court orders otherwise, a trustee shall keep, for at least four years after the date of his or her discharge, the books, records and documents of the trustee relating to the administration of the estate by the trustee.

(7) Unless the Court orders otherwise or there is a written waiver giving up the right to be notified, a trustee shall, after being discharged, send to the last known address of the debtor, bankrupt or officer of the bankrupt corporation, a written notice.

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(8) A written notice under subregulation (7) must state that the debtor, bankrupt or officer of the bankrupt corporation may, within thirty days following the sending of that written notice, take back any of the books, records and documents of the debtor, bankrupt or officer of the bankrupt corporation.

(9) If a person has not taken back the books, records, and documents within thirty days after the sending of the written notice or the giving of the waiver under subregulation (7), the trustee may dispose of the books, records and documents.

(10) Documents on which an attorney-at-law has a lien must be returned to the attorney-at-law on completion of the administration of the estate to which the documents relate.

(11) If a debtor in a partnership has been adjudged bankrupt, distinct accounts must be kept of the joint estate and of the separate estate or estates; and no transfer of surplus from a separate estate to the joint estate on the ground that there is no creditor under the separate estate shall be made until notice of the intention to make the transfer has been *gazetted*.

Application for directions

153. For the purposes of section 337(1) of the Act, an application for directions is as set out in Form 94 of Schedule 1, and the Court shall hear the application for directions or fix a date for hearing it and direct the trustee to apply by fixed date claim.

Form of notice of redirection of mail

154. For the purposes of section 338(1)(a) of the Act, a notice of redirection of mail is in Form 95 of Schedule 1.

Passing of accounts by former trustee

155. A former trustee who is to pass his or her accounts before the Supervisor under section 339(1) of the Act shall —

- (a) make an application to the Court as set out in Form 96 of Schedule 1 and attach to it an affidavit as set out in Form 97 of Schedule 1; and
- (b) unless otherwise ordered by the Court, send a notice as set out in Form 98 of Schedule 1, accompanied by a copy of the statement

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of receipts and disbursements specifying the date, time and place set for passing the accounts, to a proven creditor, the Court, the bankrupt, the substituted trustee, and the Supervisor.

Evidence on application by trustee

156. Where for the purposes of an application to the Court by the trustee it is necessary that evidence be given by the trustee in support of the application, the evidence may be given by a report of the trustee to the Court and need not be given by affidavit, and a report of the trustee to the Court shall be received by the Court as *prima facie* evidence of the matters reported.

Costs if action against trustee

157.—(1) This regulation applies to a case in which proceedings are taken under section 341 of the Act, either by action, fixed date claim or in another manner, against the trustee in respect of anything done or a default made by the trustee, when acting, or in the *bona fide* and reasonable belief that he or she is acting, under the Act or in execution of the powers given to a trustee under the Act.

(2) Subject to subregulation (3), the costs, damages and expenses which the trustee may have to pay, or to which he or she may be put under the proceedings under subregulation (1), shall be paid out of the estate of the debtor.

(3) The trustee shall report to the Supervisor the commencement of proceedings under subregulation (1) as soon as those proceedings are commenced.

Remuneration of trustee

158. —(1) In considering the remuneration of a trustee under section 345 of the Act, the creditor or the inspector in voting the remuneration of a trustee shall have regard to the amount realized exclusive of the sums paid to a secured creditor out of the proceeds of his or her securities, and the amount distributed in dividend.

(2) Unless the Court orders otherwise, the remuneration of a trustee is deemed to take into account the services performed by the trustee, a partner and an employee of the trustee.

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(3) In taxing the accounts of a trustee the taxing officer shall tax disbursements at the rates specified in Schedule 2 and where Schedule 2 does not contain a rate, the taxing officer shall tax disbursements at a rate that the taxing officer considers reasonable taking into account amounts actually incurred by the trustee and market rates for similar disbursements.

(4) Disbursement under this regulation does not include the indirect costs of the facilities or premises of the trustee.

(5) The expenses incurred by a trustee for the services of an interpreter and other third party costs are calculated, at the time of taxation, at a rate that the taxing officer considers reasonable.

(6) The taxing officer shall determine the disbursements for which the trustee is entitled to be repaid in accordance with this regulation.

(7) Where the Supervisor gives his or her comments to the trustee, the trustee shall, within thirty days after receiving the comments, apply to the Court for a taxation date.

Form of application for discharge of trustee

159.—(1) For the purposes of section 348(1) of the Act, a trustee may make an application for discharge set out in Form 99 of Schedule 1.

(2) An application for discharge under subregulation (1) must be accompanied by —

- (a) a copy of the notice of final dividend and application for discharge of trustee set out in Form 100 of Schedule 1;
- (b) a copy of the final statement of receipts and disbursements set out in Form 101 of Schedule 1; and
- (c) a dividend sheet.

(3) At the time of discharge, the trustee shall satisfy the Court that —

- (a) a statement made in connection with the discharge is true;
- (b) the final statement of receipts and disbursements is an accurate and correct statement of the administration of the estate, and has been approved by the inspector and taxed by the Court;

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- (c) the disbursement included in the final statement of receipts and disbursements is accurate and proper;
- (d) the property of the bankrupt for which the trustee was accountable has been realized or disposed of in the manner described in the final statement of receipts and disbursements;
- (e) a claim subject to a dividend is properly examined and that —
 - (i) to the best of the knowledge of the trustee, the dividend sheet presented to the Court contains a true and correct list of the claims of a creditor entitled to share in the estate,
 - (ii) the payments shown on the dividend sheet have been made, and
 - (iii) an unclaimed dividend and undistributed funds have been forwarded to the Supervisor by the trustee in accordance with section 279(1) of the Act;
- (f) the trustee has not received, does not expect to receive, and has not promised, a remuneration or consideration other than as shown in the final statement of receipts and disbursements;
- (g) in accordance with section 44(2) of the Act, a copy of the report under section 201 of the Act has been forwarded to the Supervisor; and
- (h) the final statement of receipts and disbursements, the dividend sheet, and the notice of application for discharge of the trustee have been sent to the Court, the Supervisor, the bankrupt, and a creditor whose claim has been proven.

Form of notice of objection for discharge of trustee

160. For the purposes of section 349(1) of the Act, a notice of objection for discharge of a trustee is set out in Form 102 of Schedule 1.

Filing of consent and corresponding judgment

161.—(1) Where an order of discharge is made subject to the bankrupt consenting to judgment in favour of the trustee for all or part

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of the balance of the bankrupt's debts, the bankrupt shall file the signed consent to judgment in the Court where the discharge was granted.

(2) A trustee shall, on receipt of the signed consent, file the corresponding judgment in the Court within ten days of the order of discharge, unless the Court directs otherwise.

(3) If the bankrupt fails to provide the consent within ten days of the date of the conditional order of discharge, the trustee may apply to the Court for an order —

- (a) revoking the conditional order of discharge;
- (b) substituting another order that the Court considers appropriate in the circumstances.

**PART XIII
GENERAL MATTERS AND FORMS RELATING TO INTERIM
RECEIVER**

Appointment of interim receiver

162. Without prejudice to sections 362 and 364 of the Act after the presentation of an application, on the application of a creditor or of a debtor and on proof by affidavit of sufficient grounds for the appointment of an interim receiver of the property of a debtor or of any part of that property the Court may, if it thinks fit, and on terms as may consider just, make the appointment.

Contents of order appointing interim receiver

163. If an order is made under sections 362 and 364 appointing an interim receiver of the property of the debtor, the order —

- (a) shall bear the number of the application in respect of which it is made;
- (b) shall state the locality of the property of which the interim receiver is ordered to take possession; and
- (c) may direct the interim receiver to take immediate possession of the books of account belonging to the debtor and that relate to the business of the debtor.

*Insolvency Regulations***Deposit**

164.—(1) Before an order appointing an interim receiver is issued, the person who has made the application for the order shall deposit with the Registrar a sum as the Court may direct for the purpose of defraying expenses that may be incurred in consequence of the order.

(2) If the sum under subregulation (1) proves to be insufficient, the Court on the application of the interim receiver may order the deposit of an additional sum as it considers fit.

(3) An additional sum ordered by the Court under subregulation (2) must be deposited within twenty-four hours after the making of the order and if the additional sum is not deposited, the Court may discharge the order appointing the interim receiver.

Repayment of deposits to creditor

165. If an order appointing an interim receiver is followed by a bankruptcy order, the deposits made by the creditor on whose application the interim receiver was appointed shall be repaid to the creditor except and so far as the deposits may be required by, reason of insufficiency of assets, for the payment of the fees chargeable and the expenses incurred by the interim receiver.

Damages if application is dismissed

166.—(1) If an application appointing an interim receiver is dismissed in the manner provided under Form 103 of Schedule 1 after an order has been made appointing an interim receiver, the Court shall, on an application made within twenty-one days from the date of the dismissal of the application, adjudicate with respect to any damage or claim arising out of the appointment of the interim receiver; and shall make an order as the Court considers fit.

(2) A decision or order under subregulation (1) shall be final and conclusive between the parties unless an appeal is made against the order.

Form of notice of an intention to enforce a security

167. For the purposes of section 363(1) of the Act, a notice of intention to enforce a security is set out in Form 104 of Schedule 1.

*Insolvency Regulations***Form of notice of disclaimer of agreement**

168. For the purposes of section 365(1) of the Act, a notice of disclaimer of an agreement is set out in Form 105 of Schedule 1.

Taxation of accounts and discharge of interim receiver

169.—(1) An interim receiver shall apply to the Court for taxation of accounts and discharge within sixty days after completion of duties of the interim receiver, after giving notice to —

- (a) the debtor, or in the case of a bankruptcy or insolvency, the trustee;
- (b) each creditor who holds a security against the property of the debtor; and
- (c) the Supervisor.

(2) The notice under subregulation (1) must —

- (a) be in Form 106 of Schedule 1; and
- (b) be accompanied by a copy of the statement of receipts and disbursements of the interim receiver, stating —
 - (i) the number of hours spent,
 - (ii) the tasks performed,
 - (iii) the hourly rates and other factors for consideration in the calculation of fees, and
 - (iv) the expenses incurred by the interim receiver, with a copy of the bills of costs for legal services.

Accounts of interim receiver deemed to be taxed

170. After giving notice under regulation 169(1) if no notice of objection is filed within thirty days, the accounts of the interim receiver are deemed to have been taxed and the interim receiver is deemed to be discharged, unless the Court requires that the accounts be taxed.

Hearing of objection

171.—(1) After giving notice under regulation 169(1) if an objection is filed within thirty days, the interim receiver shall apply

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to the Court within fourteen days after the filing of the objection for a date of hearing and shall send a notice of the date of the hearing to the objecting party.

(2) The Court, at the hearing under subregulation (1), shall tax the accounts of the interim receiver on his or her own merit and may discharge the interim receiver, who shall send the Supervisor a copy of the Court order relating to the taxation and discharge.

PART XIV**FORMS, FEES AND PROCEDURES FOR SECURED CREDITOR****Form of notice of an intention to enforce a security by secured creditor**

172. —(1) For the purposes of section 369(1) of the Act, a notice of an intention to enforce a security by a secured creditor is set out in Form 107 of Schedule 1.

(2) A notice of an intention to enforce a security must be sent in the manner provided for in the security agreement or, in the absence of a provision in the security agreement, must be served, or sent by registered mail or courier, or if agreed to by the parties, by electronic transmission.

Form of notice of appointment of receiver

173. For the purposes of section 371(1) and (2) of the Act, a notice of the appointment of a receiver is set out in Form 108 of Schedule 1.

Manner of sending notice of appointment and fees

174.—(1) For the purposes of section 371(2)(b) of the Act, the manner for sending a notice of appointment and form of appointment is by serving the notice of appointment on each creditor known to the trustee by personal service or by electronic mail if provided by the creditor and filing a copy of the notice of appointment under regulation 173 with the Court and the Supervisor.

(2) For the purposes of section 371(2)(b)(ii) of the Act, the fee for sending a notice of appointment to the Registrar of Companies and Intellectual Property is specified in Schedule 2.

*Insolvency Regulations***Information for statement**

175. For the purposes of section 372(a) of the Act, the information for a statement must be set out in Form 109 of Schedule 1 and contain —

- (a) the name of each creditor of the insolvent person or bankrupt, the amount owing to each creditor and the total amount owing to the creditors;
- (b) a list of the property in the possession or under the control of the receiver, and the book value of each property; and
- (c) the intended plan of action by the receiver during the receivership, to the extent that the plan has been established.

Information relating to a receivership

176.—(1) An interim report relating to a receivership under section 372(c) of the Act must be prepared by the receiver at least once every one hundred and eighty days and must include —

- (a) the interim statement of receipts and disbursements;
- (b) the statement of all property of the debtor which the receiver has taken possession or control of that has not yet been sold or realized; and
- (c) information about the anticipated completion of the receivership.

(2) For the purposes of section 372(d) of the Act, the information relating to the receivership for the final report and statement of accounts must be set out in Form 110 of Schedule 1 and must contain the following information —

- (a) the final statement of receipts and disbursements;
- (b) details of the manner of distribution of a property of which the receiver had taken possession or control; and
- (c) details of the disposition of a property of which the receiver had taken possession or control of and that is not accounted for in the final statement of receipts and disbursements.

*Insolvency Regulations***Form of notice of appointment of receiver and request for names and addresses of creditors**

177. For the purposes of section 374(1) of the Act, a notice of appointment of receiver and request for names and addresses of creditors is set out in Form 111 of Schedule 1.

PART XV**GENERAL MATTERS RELATING TO COURT AND PROCEDURE****Manner of executing a warrant**

178.—(1) Where a bankrupt is arrested under a warrant issued under section 385(1) of the Act, in Form 112 of Schedule 1, the bankrupt shall be taken into the custody of the Director of Correctional Services under a warrant for committal set out in Form 113 of Schedule 1 specified in the warrant.

(2) The Director of Correctional Services under subregulation (1) shall —

- (a) produce the bankrupt before the Court at a time the Court directs;
- (b) safely keep the bankrupt until the Court otherwise orders;
- (c) immediately lodge with the Supervisor or the trustee a book, paper, monies, goods, and chattel in the possession of the bankrupt that is seized.

(3) Where a person is apprehended under a warrant issued under section 385(1) of the Act the police officer that apprehended him or her shall immediately bring the bankrupt before the Court that issued the warrant so that the bankrupt may be examined.

(4) Where the person who is apprehended under subregulation (1) is not immediately brought before the Court for examination, the officer in that subregulation shall deliver the bankrupt into the custody of the Director of Correctional Services specified in the warrant, who shall receive him or her into custody and shall produce him or her before the Court at a time the Court directs or orders.

(5) A bankrupt or another person who is apprehended under section 385(3) of the Act shall be kept in the place of custody set out in the warrant, pending the order of the Court.

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(6) As soon as a bankrupt or another person has been handed over to the authority at a place of custody, the person who made the apprehension under section 385(1) of the Act, or the arrest under section 288 of the Act shall make a report to the Court.

(7) After the report is made under subregulation (6), the Court may make an order fixing a time and place for the examination of the bankrupt or another person by the Supervisor, if section of the Act applies, or by the Court.

(8) As soon as a time and place are set for the examination of a bankrupt or another person by the Supervisor under subregulation (7), the Registrar shall notify the Supervisor and the trustee in Form 114 of Schedule 1.

(9) As soon as a time and place are set for the examination of a bankrupt, other than an examination under subregulation (8), the Registrar shall notify in Form 114 of Schedule 1 the trustee and the person who applied for the examination.

Delivery of property to trustee or interim receiver

179. Subject to any contrary order of the Court, a person in possession or control of property seized under the Act or these Regulations shall immediately deliver the property to the trustee or interim receiver.

Application to commit for contempt

180. An application to the Court to commit a person for contempt must be supported by an affidavit in Form 115 of Schedule 1 and be filed in the Court.

Notice and hearing of application

181.—(1) Subject to the provisions of the Act and these Regulations, on the filing of an application to commit, the Registrar shall fix a time and place for the Court to hear the application.

(2) Notice of the application under subregulation (1), shall be personally served, in Form 116 of Schedule 1, not less than three days before the date fixed for the hearing of the application.

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(3) Notwithstanding subregulation (2), the Court may, if it considers fit, allow substituted service of the notice of application under subregulation (1) by advertisement or otherwise or shorten the length of notice to be given under subregulation (2).

Suspension of issue of committal order

182. Where an order of committal is made against a debtor or another person for disobeying an order of the Court or an order of the Supervisor to do an act or a thing, the Court may direct that the Order of Committal in Form 117 of Schedule 1 shall not be issued, if the debtor or person complies with the previous order within a specified time.

Form of notice by foreign representative with information on obligations

183. For the purposes of section 406(b) of the Act, a notice by a foreign representative with information on obligations is set out in Form 119 of Schedule 1.

Application of the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01

184.—(1) In cases not provided for in the Act or these Regulations, the Court shall apply its ordinary procedure under the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01 to the extent that the procedure is not inconsistent with the Act or these Regulations.

(2) The computation of time under these Regulations shall be determined in accordance with Part 3 of the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01.

Court proceedings

185.—(1) All proceedings used in court must be dated and titled in the name of the court in which they are used, together with the words “in Bankruptcy and Insolvency”.

(2) A document used in the filing of a bankruptcy application or used after the filing of an assignment must be entitled “In the Matter of the Bankruptcy of ...”.

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(3) A document used in the filing of a proposal before bankruptcy must be entitled “In the Matter of the Proposal of ...”.

(4) A document used in the course of a receivership must be entitled “In the Matter of the Receivership of ...”.

(5) A document that is required to be filed in court must first be filed at the Court Office of the High Court.

(6) If the court considers it necessary that a notice is sent to the Supervisor in any proceedings before it, a copy of that notice shall be sent to the Supervisor.

(7) If any proceedings are transferred from the Supervisor to the Court, the Supervisor shall send the file to the Registrar of the Court, with a copy of the order of transfer attached to it.

Matters in open Court

186. Subject to these Regulations, the following matters and applications shall be heard and determined in open Court —

- (a) an application to approve a proposal;
- (b) an application for an order of discharge or a certificate of removal of a disqualification;
- (c) an application to set aside or avoid a settlement, conveyance, transfer, security, payment, or to declare for or against the title of the trustee to a property adversely claimed;
- (d) an application for the committal of a person to prison for contempt;
- (e) an application against the rejection of proof, or an application to disallow or value a claim, when the amount in question exceeds four thousand dollars; and
- (f) the trial of an issue of fact.

Hearing in Chambers

187. A matter or application except a matter or application under regulation 186 may be heard and determined by a judge or master of the Court in Chambers.

*Insolvency Regulations***Representation in Court**

188. An interim receiver, a trustee or the Supervisor is not required to be represented by an attorney-at-law when appearing before the Registrar under these Regulations.

Adjournment from Chambers into Court and vice-versa

189. Subject to the Act and these Regulations, a matter or application may, if the judge or master considers fit, be adjourned from Chambers to Court or from Court to Chambers and if all the attending parties require a matter or application to be adjourned from Chambers into Court it shall be so adjourned.

Title of proceedings

190.—(1) A proceeding in Court under the Act must be in Form 119 of Schedule 1 and must be dated and must be titled “In the Eastern Caribbean Supreme Court, High Court of Justice of Saint Lucia in Bankruptcy and Insolvency” with the name of the matter to which it relates; and a number and a date may be denoted by figures.

(2) An application and order must be titled “without notice” to the applicant.

(3) A document used in the filing of a proposal before bankruptcy or insolvency must be titled “In the Matter of the Proposal of “.

(4) A document used in the course of a bankruptcy and insolvency must be titled “In the Matter of a Bankruptcy and Insolvency of ”.

(5) Unless the Chief Justice otherwise directs, a document that is required to be filed in Court must first be filed at the court office.

(6) If the Court considers it necessary that a notice be sent to the Supervisor in proceedings before it, a copy of that notice shall be sent to the Supervisor.

(7) The first proceedings in a matter must have a distinctive number assigned to it by the Registrar, and a subsequent proceedings in the same matter must bear the same number.

Written proceedings

191. Proceedings in Court must be on letter size paper and that paper proceedings must be consistent with that specified in the Eastern

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Caribbean Supreme Court Civil Procedure Rules (Revised Edition)
2023, Cap. 2:01.

Records of Court

192.—(1) Proceedings of the Court shall remain on record in Court so as to form a complete record of each matter and shall not be removed, except for the use of an officer of the Court or by special direction of a judge or master.

(2) A record under subregulation (1) may at all reasonable times be inspected by the Supervisor, a trustee, a debtor, and a creditor who has proven a claim or by a person on behalf of the Supervisor, the trustee, the debtor or a creditor.

Notices in writing

193. A notice required by the Act or these Regulations shall be in writing, unless these Regulations otherwise provide or the Court in a particular case otherwise orders.

Process sealed

194. A summons, application, notice, order, warrant, and other process issued by the Court must be sealed.

Office copies

195. An office copy of a fixed date claim, application, proceedings, affidavit, book, paper, and writing or a part thereof required by a trustee, debtor, creditor, or by the attorney-at-law of a trustee, debtor or creditor shall be provided by the Registrar and shall be sealed.

Filing of *Gazette* advertisement by Registrar

196.—(1) If the *Gazette* contains an advertisement relating to a matter under the Act, the Registrar shall file with the proceedings in the matter a memorandum referring to and giving the date of the advertisement.

(2) In the case of an advertisement in a weekly newspaper, the Registrar shall file a copy of the newspaper in which the advertisement appears or the page on which the advertisement appears in the newspaper and a memorandum referring to and giving the date of the advertisement.

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(3) One copy of a newspaper in which an advertisement relating to a matter under the Act is inserted, or a copy of the page on which the advertisement appears in the newspaper, shall be left with the Registrar by the person inserting the advertisement to which it refers.

Application by fixed date claim

197. Unless otherwise provided for in these Regulations, the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01 or directed by the Court or in accordance with the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01, an application to the Court shall be by fixed date claim in Form 120 of Schedule 1 supported by affidavit.

Notice of fixed date claim and without notice application

198.—(1) Subject to subregulation (2), if a party other than the applicant is affected by the claim under regulation 197, an order shall not be made unless —

- (a) proof of consent of the party is shown to the Court;
- (b) proof of the intended fixed date claim and a copy of the affidavit in support of the fixed date claim has been served on the party.

(2) If the Court is satisfied that serious mischief may result from delay caused by proceedings in the ordinary way, it may make an order without notice on such terms as to costs and otherwise, and subject to an undertaking, as the Court considers fit.

(3) A party affected by an order made without notice may apply for that order to be set aside.

Length of notice

199.—(1) Unless the Court gives leave to the contrary, notice of a fixed date claim shall be served on a party to be affected thereby not less than not less than seven days before the day named in the notice for hearing the fixed date claim.

(2) An application for leave to serve notice on a party affected for a period less than seven days before the date specified in the notice for hearing shall be made without notice.

*Insolvency Regulations***Affidavit against fixed date claim**

200. If a respondent intends to use an affidavit in opposition to a fixed date claim, he or she shall deliver a copy of the affidavit to the applicant not less than two days before the date appointed for the hearing.

Notice not served on proper parties

201. If on the hearing of a fixed date claim or application, the Court is of the opinion that a person to whom notice has not been given, ought to have had the notice, the Court may dismiss the fixed date claim or application or adjourn the hearing of the fixed date claim or application in order that the notice may be given on the terms the Court considers fit.

Adjournment

202. The hearing of a fixed date claim or application may be adjourned on terms that the Court considers fit.

Personal service

203. If personal service of a notice of fixed date claim or an order of the Court is required, that service shall be effected —

- (a) in the case of a notice of fixed date claim, by delivering to the party to be served a copy of the notice of the fixed date claim; and
- (b) in the case of an order, by delivering to the party to be served a sealed copy of the order.

Filing of affidavit on fixed date claim

204. An affidavit to be used in supporting or opposing an opposed fixed date claim must be filed with the Registrar no later than the day before the date appointed for the hearing.

Endorsement and filing of affidavit

205. If an affidavit is left with the Registrar for filing, the Registrar shall endorse the affidavit with the date on which the affidavit was so left, and immediately file the affidavit with the proceedings

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to which the affidavit relates; and an affidavit left with the Registrar to be filed must not be delivered out to a person except by order of the Court.

Form of affidavit

206.—(1) Part 30 of the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01 applies with the modifications that are necessary with respect to the procedure regarding an affidavit.

(2) The Court shall take judicial notice of the seal or signature of a person authorized by or under an enactment to take an affidavit or to certify that authority.

Person of unsound mind

207.—(1) Where it appears to the Court that a debtor, creditor or other person who may be affected by proceedings under the Act or these Regulations, is a person of unsound mind or with a mental disorder within the meaning of the —

- (a) Mental Hospital Act, Cap 11.14;
- (b) Civil Code of Saint Lucia, Cap 4.01; or
- (c) Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01,

the Court may, whether or not an application for this purpose has been made, appoint for that person a curator to appear for, represent, or act for, in the name of that person, generally, or in and for the purpose of a particular application or proceedings, or the exercise of a particular right or power which under the Act, and these Regulations that person might have exercised if he or she was not of unsound mind or did not have a mental disorder.

(2) Notwithstanding subregulation (1), an application to the Court to make an appointment under this regulation must be in Form 121 of Schedule 1 and may be made by a person who has been appointed by —

- (a) a Court having jurisdiction to do so to manage the affairs or property of or to represent the person of unsound mind or with a mental disorder;

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- (b) a relative or friend of that person who may appear to the Court to be a proper person to make the application;
- (c) a trustee; or
- (d) the Supervisor.

(3) An application under subregulation (2) may be made without notice in a case in which the Court considers it desirable.

(4) Notwithstanding subregulation (3), the Court may require the notice of the application as it considers fit and necessary to be given —

- (a) to the trustee or the Supervisor;
- (b) to an applying or claiming creditor;
- (c) to the person alleged to be of unsound mind or alleged to have a mental disorder; or
- (d) to another person, and

for that purpose may adjourn the hearing of the claim or application.

(5) A claim or an application under subregulation (1) must be supported by the affidavit of a registered medical practitioner as to the physical and mental condition of the person alleged to be of unsound mind or alleged to have a mental disorder.

(6) Where a person has been appointed under this regulation, a notice under the Act and these Regulations, has the same effect as if the notice had been served on or given to the person of unsound mind or having a mental disorder.

Inquiry by Court

208.—(1) On application to the Court of a person who claims to be a mortgagee of a part of the real or leasehold estate of the bankrupt, the Court shall proceed to inquire —

- (a) whether the mortgage is by deed or otherwise;
- (b) whether the mortgage is a legal or equitable mortgage;
- (c) whether that person is a mortgagee of the estate; and

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- (d) for what consideration and under what circumstances that person became a mortgagee.
- (2) The Court shall take or direct the accounts and inquiries as are specified under subregulation (3), if the Court finds —
- (a) that the person under subregulation (1) is a mortgagee of the estate of the bankrupt; and
 - (b) that not sufficient objection appears to the title of that person as regards the sum claimed by that person under the mortgage.
- (3) The accounts and inquiries under subregulation (2) are —
- (a) those necessary for ascertaining the principal interest and costs due, on the hypothec or mortgage; and
 - (b) those in respect of rents, profits, dividends, interest or other proceeds received by that person by his or her order or for his or her use where he or she has possession of the property over which the hypothec or mortgage shall extend or a part of the property.
- (4) Where the Court is satisfied that there ought to be a sale of the property, the Court shall direct that —
- (a) notice to be given in at least two newspapers in general circulation in Saint Lucia as to when and where and in what way the property or interest in the property is to be sold and that the sale be conducted accordingly;
 - (b) the trustee or another person the Court determines to have conduct of the sale.
- (5) Where a sale is conducted under subregulation (4), a mortgagee may bid and purchase the property that is to be sold.

Parties to conveyance

209. The Court may direct that all parties be joined as parties to the conveyance to the purchaser.

*Insolvency Regulations***Monies from sale**

210.—(1) The monies that have arisen from the sale under regulation 208(4) must be applied in the following order —

- (a) to the payment of the costs, charges and expenses of the trustee and occasioned by the application to the Court, and of the sale and attendance in respect of the application to the Court; and
- (b) in payment and satisfaction of the amount the Court determines due to the mortgagee, for principal, interest and costs with the surplus being paid by the trustee.

(2) Where the monies from the sale under regulation 208(4) are insufficient to pay and satisfy the amount found due to the mortgagee, then the mortgagee is entitled to prove as a creditor for the amount found due to the mortgagee for the excess and receive dividends on the amount rateably with another creditor but the amount the mortgagee is entitled to receive shall not affect a dividend already declared.

Examination of parties

211. The Court may, for the purpose of conducting inquiries and taking accounts or proving title in respect of the property —

- (a) examine all parties on interrogatories or otherwise as the Court considers fit; and
- (b) request the production on oath of a deed, document, paper, book and writing in his or her custody or power relating to the estate or effects of the bankrupt;
- (c) require a trustee, bankrupt, creditor or other person to attend before the Court and produce a deed, document, record, book or electronic information relating to the estate or effects of the bankrupt.

Accounts

212. In proceedings between a mortgagor and mortgagee, or the trustee of either of them, the Court may order all the inquiries and accounts to be taken in like manner as the Court so orders under Part 41 of the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2:01.

*Insolvency Regulations***Notice of appointment to settle order**

213. The party who has carriage of an order must obtain from the Registrar an appointment to settle the order, and must give reasonable notice of the appointment to a person who shall be affected by the order or to his or her attorney-at-law.

Preparation and settlement of order

214.—(1) If within fourteen days from the granting of an order under the Act, the order has not been drawn up and lodged at the court office by the party having carriage of the order, the Registrar shall draw up and settle the order with the parties affected unless the Court orders otherwise.

(2) Notwithstanding subregulation (1), the Registrar is not required to draw up and settle an order for discharge of a bankrupt if the order has been granted subject to the bankrupt consenting to judgment against him or her and the bankrupt has not given the consent in Form 122 of Schedule 1.

Service by post

215. If notice of an order or other proceedings in Court is to be served by post, it must be sent by registered letter.

Enforcement of order

216. An order of the Court may be enforced as if it were a judgment of the Court to the same effect.

Security by bond

217. Except where these Regulations otherwise provide, if a person is required to give security, that security must be in the form of a bond with one or more sureties to the Registrar or person proposed to be secured.

Amount by bond

218. The bond under regulation 217 must be taken in a penal sum of not less than the total sum to be secured and the probable costs, estimated by the Court unless the other party consents to it being given for a lesser sum.

*Insolvency Regulations***Deposit in lieu of bond**

219. If a person is required to give security, he or she may in lieu of the security, lodge in Court a sum of money equal to the sum in question in respect of which security is to be given and lodge with that sum a memorandum to be approved by the Registrar and to be signed by that person or his or her attorney-at-law or agent, setting out the conditions on which the money is deposited.

Money lodged in Court

220. Part 36 of the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01 applies in relation to payment into and out of Court of money lodged in Court by way of security for costs.

Security of guarantee

221. Security in the form of a guarantee by a financial institution approved by the Court or the other party may be given in lieu of a bond or a deposit.

Notice of proposed security

222.—(1) If a person proposes to give a bond by way of security, that person shall personally serve on the other party and on the Registrar notice of the proposed security.

(2) The Registrar shall immediately give notice to both parties of the time and place at which the Registrar proposes that the bond shall be executed and shall state in the notice that should the other party have a valid objection to a person who is being made a surety the objection must be made at that time.

Justification by sureties

223. A surety shall make an affidavit of his or her sufficiency, unless the other party dispenses with that affidavit and the surety shall attend to be cross-examined, if required.

Execution of bond

224. A bond must be executed and attested in the presence of the Registrar, the Supervisor, a Justice of the Peace, a notary royal or an attorney-at-law.

*Insolvency Regulations***Notice of deposit**

225. If a person makes a deposit of money in lieu of giving a bond, the Registrar shall immediately give notice to the person to whom the security is to be given that the deposit has been made.

Cancellation of stamp

226.—(1) An officer of the Court who receives a document to which an adhesive stamp is affixed shall immediately on the receipt of that document cancel the stamp on the document in the manner for the time being prescribed for the cancellation of stamps.

(2) A document shall not be filed or delivered until the stamp on that document has been cancelled in accordance with the Stamp Duty Act, Cap. 15.11 and the party presenting or receiving the document must ensure that the cancellation has been made.

Depositions

227. Parts 28, 29, 33 and 34 of the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Statutory Instrument, No. 64 of 2023 apply in respect of the discovery and inspection of documentary evidence, the attendance and examination of a witness and evidence by deposition, and a request for information, respectively, with the modifications that are necessary.

Awarding costs

228.—(1) The Court in awarding costs may direct —

- (a) that the costs of a matter or application shall be taxed and paid —
 - (i) as between party and party, or
 - (ii) as between attorney-at-law and client;
- (b) that full costs, charges and expenses shall be allowed;
or
- (c) that a fixed sum be paid in lieu of taxed costs.

(2) In the absence of an express direction, costs of an opposed fixed date claim must follow the event and must be taxed as between party and party.

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(3) If an action is brought against the trustee as representing the estate of the debtor, or a trustee is made a party to a cause or matter on the application of another party to the action, the trustee shall not be personally liable for costs, unless the Court otherwise directs.

(4) If a creditor opposes the discharge of a bankrupt, the Court may, if it grants the discharge on condition that the bankrupt pays an amount or consents to a judgment to pay an amount, award costs to the opposing creditor out of the estate in an amount not exceeding the amount realized by the estate under the conditional order, including an amount brought into the estate pursuant to the consent to judgment.

(5) A bill of costs must describe, in a fair, reasonable and detailed manner, the nature of the legal services provided.

Orders to be sealed, signed and filed

229. An order for payment of money and costs or either of them must be sealed and signed by the Registrar and must be immediately filed with the proceedings.

Review of order

230. Where an order of the Court has been made for the payment by a bankrupt or by the employer of the bankrupt of a portion of his or her income or salary, the bankrupt may, on ceasing to receive a salary or income of the amount he or she received when the order was made, apply to the Court —

- (a) to rescind the order; or
- (b) to reduce the amount ordered to be paid by him or her to the trustee.

Costs paid otherwise than out of estate

231. When a bill of costs is taxed under a special order of the Court, and if it appears by the order that the costs are to be paid otherwise than out of the estate of the bankrupt, the Registrar shall state at the foot of the bill by whom or the manner in which the costs are to be paid.

*Insolvency Regulations***Bills of costs for legal services to be taxed if cumulatively exceed two thousand dollars**

232. The bills of costs for legal services must be taxed by the Registrar except if they do not exceed in the aggregate [two thousand] dollars.

Declaration on bill of costs of trustee

233. A bill of costs must describe in a fair, reasonable and detailed manner, the nature of legal services rendered and must not be taxed unless the trustee is represented at the taxation or the bill of costs has attached to it a declaration, signed by the trustee, stating that —

- (a) the trustee has examined the bill of costs;
- (b) the services have been authorized and rendered; and
- (c) the charges are reasonable in the opinion of the trustee.

Certificate of employment

234. Before the bill of costs or charges of an attorney-at-law retained by the trustee are taxed, there shall be produced a certificate in writing signed by the trustee, setting out whether any, and if so, what special terms of remuneration have been agreed to.

Notice of appointment

235. An attorney-at-law whose bill of costs is to be taxed shall in all cases give not less than three days notice of the appointment to tax the same to the trustee.

Lodgement of bill and taxation proceedings

236.—(1) The bill of costs shall be lodged with the trustee three clear days before the application for the appointment to tax the bill of costs is made.

(2) The trustee shall immediately on receiving notice of the taxation, lodge the bill of costs together with any objections or comments with the taxing officer or the Court.

(3) Taxation proceedings shall be conducted in accordance with procedures established by the Court and must include the filing of supporting vouchers, accounts and such evidence as the Court requires.

*Insolvency Regulations***Costs to be allowed**

237. In determining the amount of costs to be allowed, the Registrar shall determine whether —

- (a) the legal services has been provided;
- (b) the charges are reasonable and, if applicable, are in accordance with any applicable tariff;
- (c) the legal services provided are accounted for, and are not services that have been provided by the trustee; and
- (d) the legal services have been authorized and approved in accordance with the Act, if the Act so requires.

Court to sign statement

238. When a bill of costs has been taxed, the Registrar shall issue a certificate to that effect in Form 123 of Schedule 1 on the bill of costs and shall sign that certificate, and a bill of costs so signed has the same effect as a judgment of the Court and may be enforced in the same manner as a judgment.

Filing bills of costs

239. On the taxation of a bill of costs, charges or expenses being completed, the Registrar shall immediately file the bill of costs with the proceedings in the matter.

Costs of Registrar or other officer of the Court

240.—(1) In any case in which the Registrar, or another officer of the Court, is required to deliver goods to the trustee, the Registrar, or the other officer of the Court, shall without delay lodge his or her bill of costs for taxation, which must be taxed; and unless the bill of costs is lodged for taxation within thirty days from the date when the Registrar, or the other officer of the Court, makes the delivery to the trustee, the trustee may decline to pay the costs.

- (2) In this regulation, “goods” includes money.

Taxation of costs after deduction

241. If the trustee requires in writing the costs which the Registrar, or other officer of the court, has deducted under the Act to be taxed,

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the Registrar, or other officer of the Court, shall within seven days from the date of the request, lodge the bill of costs for taxation, which shall be taxed and any amount disallowed on the taxation shall immediately be paid over by the Registrar, or another officer of the Court, to the trustee.

Copy of bill of costs

242.—(1) A person whose bill of costs or charges is or are to be taxed shall on application of the Supervisor or trustee, furnish a copy of the bill of costs or charges to be so taxed on payment at the rate of twenty-five cents per folio which may be charged to the estate.

(2) The Supervisor shall draw to the attention of the trustee an item which in his or her opinion ought to be disallowed or reduced and may attend or be represented on the taxation.

Application for costs

243. If a party to or person affected by proceedings desires costs the party or person shall make an application for an order that he or she be allowed his or her costs or a part of the costs incidental to the proceedings, and the application is not made at the time of the proceedings —

- (a) the party or person shall serve notice of his or her intended application on the trustee;
- (b) the trustee may appear on the application and object to the application; and
- (c) no costs of or incidental to the application shall be allowed to the applicant, unless the Court is satisfied that the application could not have been made at the time of the proceedings.

Extending or abridging of time

244. The Court may, under special circumstances and for good cause shown, extend or abridge the time appointed by these Regulations or affixed by an order of the Court for doing an act or taking proceedings.

*Insolvency Regulations***Restriction on appeal**

245.—(1) Except by leave of the Court or the Court of Appeal, there shall not be an appeal from an order made by consent or as to costs only.

(2) Except by leave of the Court or the Court of Appeal, an appeal shall not be brought from an order relating to property when it is apparent from the proceedings that the value of the property does not exceed one thousand dollars.

(3) An appeal shall not be brought in respect of the omission by the Court to exercise any discretionary power, unless the Court shall in its judgment, or on application made at the hearing, have expressly refused to exercise that power, in which case the refusal may be a ground of appeal.

Time for appeal

246.—(1) Subject to the powers of the Court of Appeal to extend the time under special circumstances, an appeal from an order of the Court shall be brought after the expiration of fourteen days.

(2) The period of fourteen days shall not be calculated from the time at which the order is signed, entered, or otherwise perfected, or in the case of the refusal of an application, from the date of the refusal.

Security for costs

247.—(1) At or before the time of entering an appeal, the party intending to appeal shall lodge into Court the sum of one thousand five hundred dollars as security to satisfy, in so far as the same may extend, the costs that the appellant may be ordered to pay.

(2) The Court or the Court of Appeal may in a special case increase or decrease the amount of the security under subregulation (1) or dispense with that security.

(3) The trustee is not required to make a deposit as security for costs.

Appeal not to operate as stay of proceedings

248. An appeal shall not operate as a stay of proceedings under the order or judgment appealed from unless the Court otherwise orders.

*Insolvency Regulations***Procedure on appeal**

249. Subject to the Act and these Regulations, an appeal shall be regulated by the Eastern Caribbean Supreme Court Civil Procedure Rules (Revised Edition) 2023, Cap. 2.01.

**PART XVI
MISCELLANEOUS****Proxy**

250.—(1) For the purposes of sections 80(2)(e)(ii), 119(2)(b)(ii) and 208(5) of the Act a proxy is set out in Form 124 of Schedule 1.

(2) A proxy by a creditor is deemed to be sufficiently executed if it is signed by —

- (a) a person employed by the creditor who has a general authority to sign for the creditor; or
- (b) the authorized agent for the creditor if the creditor is resident abroad.

(3) The authority under subregulation (2) must in writing and must be produced to the trustee if required, unless the authority is registered.

(4) The proxy of a creditor who is blind or incapable of writing may be accepted if the creditor has affixed his or her signature or mark to the proxy set out in Form 125 of Schedule 1 in the presence of a witness who shall add to his or her signature, his or her description and residence.

(5) An insertion in the proxy under subregulation (4) must be in the handwriting of the witness and that witness must certify at the foot of the proxy that the insertion has been made by him or her at the request of the creditor and in the presence of the creditor before the creditor attached his or her signature or mark

(6) A minor shall not be appointed as a general or a special proxy.

Proof of claims and proof of secured claims

251.—(1) For the purposes of sections 80(2)(e)(i), 90(1), 90(3)(a), 90(4)(a), 187(1)(a), 187(4), 189(1)(d) and 208(5) of the Act, a proof of claims and proof of secured claims is set out in Form 126 of Schedule 1.

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(2) Where a proof of claim of a creditor has been admitted, the notice of dividend is sufficient notification to the creditor of that admission in Form 127 of Schedule 1.

(3) Where a creditor seeks to prove a debt as a claim in respect of a bill of exchange, promissory note, or other negotiable instrument or security on which the debtor is liable, the bill of exchange, promissory note, instrument or security must, subject to a special order of the Court made to the contrary, be produced to the trustee in Form 128 of Schedule 1 before the proof can be admitted either for voting or for dividend.

Certificate of assignment

252. For the purposes of sections 101(1)(b)(i), 106(3) and 152(c) of the Act, a certificate of assignment is set out in Form 129 of Schedule 1.

Application for taxation of accounts and discharge of Government Trustee or a trustee

253.—(1) The Government Trustee or a trustee of a consumer proposal shall make an application to the Supervisor for taxation of accounts and for discharge.

- (2) An application under subregulation (1) must include —
- (a) the final statement of receipts and disbursements;
 - (b) a dividend sheet, showing the dividends paid or to be paid to the creditors under the consumer proposal; and
 - (c) if inspectors have been appointed by the creditors, a copy of the minutes of the meeting of inspectors at which the inspectors approved or refused to approve the final statement of receipts and disbursements and the dividend sheet of the Government Trustee or trustee.

(3) The Supervisor shall examine all documents sent under subregulation (2) and shall issue a letter of comment to the Government Trustee or trustee, stating whether the Supervisor is requesting from the Registrar the taxation of the accounts of the Government Trustee or trustee.

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(4) If the letter of comment from the Supervisor under subregulation (3) states that the Supervisor is not requesting the taxation of accounts of the Government Trustee or trustee, the Government Trustee or trustee shall, within thirty days after receipt of the letter of comment, send to each creditor who has proven a claim, a notice of taxation of the accounts of the Government Trustee or trustee and discharge the Government Trustee or trustee.

(5) A notice of taxation of the accounts and discharge under subregulation (4) must be accompanied by —

- (a) a copy of the final statement of receipts and disbursements of the Government Trustee or a trustee;
- (b) a copy of the dividend sheet, showing the dividends paid or to be paid to the creditors under the consumer proposal; and
- (c) the final dividend that is owed to the creditor, if the Government Trustee or a trustee is satisfied that a creditor does not object to the taxation of the accounts and the discharge of the Government Trustee or a trustee.

(6) A creditor may, within thirty days after the date on which the notice under subregulation (4) is sent, object to the taxation of the accounts and discharge of the Government Trustee or a trustee by —

- (a) serving a notice of objection on the Government Trustee or a trustee or sending a notice of objection to the Government Trustee or a trustee by registered mail or courier;
- (b) filing a copy of the notice of objection with the Supervisor with fees set out in Schedule 2;
- (c) sending a copy of the notice of objection to the Supervisor.

(7) If the Government Trustee or a trustee does not receive a notice of objection within the time limit set under subregulation (4), the Government Trustee or the trustee shall, within three months after the day on which the notice under subregulation (4) is sent —

- (a) if the Government Trustee or the trustee has not already done so, send each creditor the final dividend that is owed;
- (b) close the bank account used in administering the consumer

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proposal, if that account is not a consolidated account, or, if the account is a consolidated account, withdraw the funds governed by the consumer proposal;

- (c) remit unclaimed dividends and undistributed funds to the Supervisor; and
- (d) send to the Supervisor a certificate of compliance and deemed discharge.

(8) The Government Trustee or a trustee is deemed to be discharged on meeting the requirements under the Act and these Regulations, including the completion of distribution of the estate, submission of final accounts and compliance with any order of the Court relating to the administration of the estate.

(9) If the Government Trustee or trustee receives a notice of objection within the time limit set out under subregulation (6), the Government Trustee or a trustee shall —

- (a) obtain a hearing date from the Supervisor; and
- (b) within thirty days after the day on which the notice of objection is received, send the objecting creditor a notice of hearing, which notice must be sent at least thirty days before the date of the hearing and must be set out in Form 130 of Schedule 1.

(10) If the Supervisor issues a letter of comment under subregulation (3) requesting the taxation of the accounts of the Government Trustee or a trustee, the Government Trustee or the trustee shall, after obtaining a hearing date from the Supervisor and within thirty days after the date of receipt of the letter of comment, send to each creditor who has proven a claim and to the Supervisor —

- (a) a notice of hearing for the taxation of the accounts of the Government Trustee or a trustee and the discharge of the trustee set out in Form 131 of Schedule 1, which notice must be sent at least thirty days before the date of the hearing;
- (b) a copy of the final statement of receipts and disbursements of the Government Trustee or trustee;
- (c) a copy of the dividend sheet, showing the dividends paid or to be paid to the creditors under the consumer proposal.

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(11) A creditor may object to the taxation of the accounts and discharge of the Government Trustee or trustee by —

- (a) serving a notice of objection on the Government Trustee or trustee or sending a notice of objection to the Government Trustee or trustee by registered mail or courier, which notice of objection must be received by the Government Trustee or trustee before the start of the hearing;
- (b) filing a copy of the notice of objection with the Supervisor with the fee specified in Schedule 2.

(12) At the time of the hearing, the Supervisor shall consider the objections of the creditor and the letter of comment issued by the Supervisor, and shall tax the accounts of the Government Trustee or trustee.

(13) If the Supervisor taxes the accounts of the Government Trustee or trustee as submitted, the Government Trustee or trustee shall, within two months after the date of the taxation order —

- (a) send each creditor the final dividend that is owed to the Government Trustee or trustee;
- (b) close the bank account used in administering the consumer proposal, if that account is not a consolidated account, or, if the account is a consolidated account, withdraw the funds governed by the consumer proposal;
- (c) remit unclaimed dividends and undistributed funds to the Supervisor; and
- (d) send to the Supervisor a certificate of compliance and deemed discharge.

(14) The Government Trustee or trustee is deemed to be discharged on meeting the requirements of this regulation.

(15) If the Supervisor taxes the accounts of the Government Trustee or a trustee otherwise than as submitted, the Government Trustee or trustee shall —

- (a) adjust the fee of the Government Trustee or trustee as taxed, and if that fee is reduced by the taxation, reimburse the difference to the bank account used in administering the consumer proposal; and

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- (b) within two months after the date of the taxation order —
 - (i) send to each creditor the final dividend that is owed to the creditor, in accordance with the taxation order,
 - (ii) close the bank account used in administering the consumer proposal, if that account is not a consolidated account, or, if the account is a consolidated account, withdraw funds governed by the consumer proposal,
 - (iii) remit unclaimed dividends and undistributed funds to the Supervisor,
 - (iv) send to the Supervisor and to each creditor a revised final statement of receipts and disbursements, a revised dividend sheet and a copy of the taxation order, and
 - (v) send to the Supervisor a certificate of compliance and deemed discharge.

(16) The Government Trustee or trustee is deemed to be discharged on meeting the requirements of this regulation.

Statement of affairs

254.—(1) A statement of affairs must be verified by oath.

(2) A firm that is bankrupt must submit to the trustee a statement of its affairs, verified by one of the partners or by the manager in charge of the affairs of the firm, and a bankrupt partner shall submit a statement of his or her personal affairs.

Address of attorney-at-law for service

255.—(1) An attorney-at-law who commences an action or serves an application, notice, summons, order or other document under the Act or these Regulations shall endorse thereon his or her name or his or her firm and place of business, as his or her address for service.

(2) A notice, order, document, and another written communication relating to a matter under subregulation (1), that does not require personal service is deemed to be sufficiently served on the attorney-at-law if left for him or her at his or her address for service.

*Insolvency Regulations***Hours for service**

256.—(1) Service of a notice, order, or other proceedings must be effected before the hour of 4 p.m., on weekdays.

(2) Service effected after 4 p.m. on a weekday is, for the purpose of computing a period of time, deemed to have been effected on the following day.

Personal service

257.—(1) Unless otherwise provided in the Act or these Regulations, a notice or other document given or sent under the Act or these Regulations —

- (a) must be served personally, or sent by post, courier, facsimile or electronic transmission; and
- (b) must be received by the addressee at least four days before the event to which it relates, if it is served personally, or sent by facsimile or electronic transmission; or
- (c) must be sent to the addressee at least ten days before the event to which it relates, if it is sent by registered post or by courier.

(2) The Court may, on a without notice application, exempt a person from the application of subregulation (2) or order a term and condition that the Court considers appropriate, including a change in the time limits.

(3) The Registrar or another officer, as the Court may direct, shall —

- (a) serve the order, summons, application, and notice as the Court may require to be served;
- (b) execute a warrant and another process; and
- (c) do and perform the things required of them by the Court.

(4) Subregulation (3) is not to be construed as requiring an order, summons, application or notice to be served by the Registrar or officer of the Court which is not specifically required to be so served under the Act or these Regulations, unless the Court specifically directs.

*Insolvency Regulations***Proof of service to be kept**

258. A trustee or receiver who gives or sends a notice or other document shall prepare an affidavit or obtain proof that it was given or sent, and if an affidavit has been prepared or proof has been obtained, shall retain the affidavit or the proof.

Disclaimer of lease or agreement

259.—(1) A trustee, debtor or insolvent person may disclaim or resiliate a leasehold interest or an agreement by giving notice to the lessor or counterparty in Form 132 of Schedule 1 and provide to the lessor or counterparty a written disclaimer containing the particulars of the interest disclaimed.

(2) Where a trustee, debtor or insolvent person gives notice to disclaim or resiliate a lease or an agreement in accordance with the Act, the notice must be —

- (a) served personally;
- (b) sent by registered mail;
- (c) sent by courier; or
- (d) sent by electronic transmission, if the recipient has consented in writing to receive documents in that manner.

(3) Proof of service or delivery of the notice shall be filed with the Court and served on the trustee.

Attestation of signature of firm

260. Where a notice, declaration, claim, application, or other document requiring attestation is signed by a firm of creditors or debtors in the name of the firm, the partner signing for the firm shall also add his or her own name and signature, for example —

“Brown & Co. by James Green, a partner in the said firm”.

Service on firm

261. A notice, claim or application for which personal service is necessary is deemed to be served on all the members of a firm if it is served —

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- (a) at the principal place of business of the firm in Saint Lucia;
- (b) on a partner of the firm; or
- (c) on a person having at the time of service the control or management of the partnership business of the firm.

Individual trading as firm

262. Regulations 260 and 261, in so far as the nature of the case will admit, apply in the case of a person carrying on business within Saint Lucia in a name or style other than his or her own.

Service of application of creditor on limited partnership

263. A claim or application against a firm registered as a limited partnership in Saint Lucia shall be served at the principal place of business of the limited partnership, as registered, by delivering a sealed copy of the filed claim or application to one of the general partners of the partnership, or to a person having, at the time of service, the control or management of the partnership business unless the Court otherwise orders.

Composition

264.—(1) The joint creditors and each set of separate creditors, may severally vote for or against a proposal.

(2) A proposal entertained by joint creditors may be confirmed and approved in the manner considered and voted on by joint creditors, notwithstanding that a proposal by each set of separate creditors may not be accepted.

Voting on composition

265.—(1) If a proposal is made by a firm and by the partners of the firm individually, the proposal made to the joint creditors shall be considered and voted on by them apart from every set of separate creditors; and the proposal made to each separate set of creditors shall be considered and voted on the separate set of creditors apart from all other creditors.

(2) A proposal under subregulation (1) may vary in character and amount.

*Insolvency Regulations***Trustee of bankrupt partnership**

266.—(1) Where a partnership becomes bankrupt, the trustee shall be the trustee of the separate estates.

(2) Each set of creditors may appoint its own inspectors, but if a set of creditors does not appoint separate inspectors, the inspectors appointed by the joint creditors are deemed to have been appointed by the separate creditors.

Separate firm

267.—(1) Where two of the members of a partnership constitute a separate and independent firm, the creditors of that separate and independent firm, are deemed to be a separate class of creditors and are on the same footing as the separate creditors of an individual member of the firm.

(2) Where a surplus arises on the administration of the assets of the separate or independent firm under subregulation (1), the surplus shall be carried over to the separate estate of a partner in the separate and independent firm according to his or her respective rights in the firm.

Remuneration of trustee in respect of the administration of estate

268.—(1) Where a joint and separate estate is being administered, the remuneration of the trustee in respect of the administration of the joint estate may be fixed by the creditors, or, if authorized, by the inspector of the joint estate.

(2) The remuneration of the trustee in respect of the administration of a separate estate may be fixed by the creditors or if authorized, by the inspector of the separate estate.

Notice of order granted to be published in the *Gazette*

269. When the time for appeal has expired, or, when the appeal has been decided by the Court of Appeal, the Registrar shall immediately cause a notice of the order granted on the application of the bankrupt for his or her discharge to be published in the *Gazette*.

*Insolvency Regulations***Execution on judgement in case of conditional discharge**

270.—(1) An application by the trustee for leave to issue execution on a judgment is set out in Form 133 of Schedule 1 and shall state briefly the grounds on which the application is made.

(2) Where an application under subregulation (1) is lodged, the Registrar shall fix a day for the hearing.

(3) A trustee shall give notice of the application to the debtor not less than seven days before the date appointed for the hearing, and shall at the same time furnish the debtor with a copy of the application.

Falsification of documents

271.—(1) A person who knowingly falsifies or fraudulently alters a document in or incidental to proceedings under the Act or these Regulations commits an offence of contempt of Court.

(2) The penalty imposed under these Regulations is in addition to, and not in substitution for, another penalty, punishment or proceedings to which the person may be liable.

Effects of non-compliance with these Regulations

272. Non-compliance with these Regulations, or with a rule of practice for the time being in force, does not make the proceedings void unless the Court so directs, but that proceeding may be set aside, either wholly or in part, as irregular, or amended or otherwise dealt with in a manner and on the terms that the Court considers fit.

SCHEDULE 1**FORMS****FORM 1**

(Regulation 4)

NOTICE OF INTERVENTION BY SUPERVISOR

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 8)

TAKE NOTICE that I, _____, the Supervisor of Bankruptcy and Insolvency, intend to intervene and participate in the above-captioned proceeding.

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Dated at _____ this _____ .day of _____

Supervisor of Bankruptcy
and Insolvency

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 2

(Regulation 6)

APPLICATION FOR LICENCE TO ACT AS TRUSTEE
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 19(3)(A))

A. INDIVIDUAL**1. Personal Information**

Field	Information Required
Full Name (as appears on Identification card)	
Date of Birth	
Nationality/Citizenship	
National Identification/Passport Number	
Residential Address	
Postal Address (if different)	
Email Address	
Telephone (Mobile)	
Telephone (Home/Office)	

2. Professional Qualifications

Qualification	Institution	Year Obtained	Country
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Attach certified copies of academic and professional certificates.

*Insolvency Regulations***3. Membership in Professional Bodies**

Name of body	Membership Number	Status (Good Standing/ Suspended/ Other)	Expiry Date

Attach proof of good standing from each professional body.

4. Employment History (Last ten years)

Employer	Position Held	From (MM/ YYYY)	To (MM/ YYYY)	Nature of Work

5. Insolvency Experience

Describe your practical experience in insolvency, restructuring, receivership, liquidation, or related areas.

(Attach additional pages if necessary)

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6. Fitness and Propriety Declarations

Please answer Yes or No to each question. If “Yes”, provide full details on a separate sheet.

Question	Yes	No
(a) Have you ever been declared bankrupt or made an assignment for the benefit of creditors?	<input type="checkbox"/>	<input type="checkbox"/>
(b) Have you ever been convicted of a criminal offence involving fraud, dishonesty, or moral turpitude	<input type="checkbox"/>	<input type="checkbox"/>
(c) Have you ever been subject to disciplinary action by a professional or regulatory body?	<input type="checkbox"/>	<input type="checkbox"/>
(d) Have you ever been refused a professional licence or had one revoked or suspended?	<input type="checkbox"/>	<input type="checkbox"/>
(e) Are there any pending civil, criminal or disciplinary proceedings against you?	<input type="checkbox"/>	<input type="checkbox"/>
(f) Have you ever been a director, officer or manager of a company that was placed in liquidation or receivership?	<input type="checkbox"/>	<input type="checkbox"/>

7. References

Provide two professional references who can attest to your character and competence.

Name Positions/Organization Email Telephone

Attach signed reference letters

8. Supporting Documents to be Attached

- (a) Certified copy of National Identification Card or Passport.
- (b) Recent police certificate of character (issued within three months).
- (c) Two passport-sized photographs.
- (d) Proof of residential address (utility bill \leq three months old).
- (e) Certified copies of academic and professional certificates.

Insolvency Regulations

- (f) Curriculum Vitae (CV).
- (g) Certificate of Good Standing from professional body (eg. ACCA, ICAC etc.)
- (h) Reference letters (2).
- (i) Receipt for non-refundable application fee of EC\$

9. Declaration by Applicant

I, _____ hereby apply for a licence to act as a trustee under the Insolvency Act, No. 17 of 2024.

I declare that —

1. The information provided in this application and in all accompanying documents is true and correct to the best of my knowledge and belief.

2. I understand that any false or misleading statement may result in refusal, suspension, or revocation of the licence.

3. I agree to comply with the Insolvency Act, No. 17 of 2024 and the Code of Ethics for Trustees.

Signature of Applicant: _____

Date: _____

10. For Official Use Only

Item	Verified By	Date	Remarks
Application form complete			
Application fee paid			
Supporting documents attached			
Background check conducted			
Recommendation to Supervisor of Bankruptcy and Insolvency			

*Insolvency Regulations***Decision:**

Approved Refused Deferred

Licence Number: _____

Effective Date: _____

Signature of Supervisor: _____

Seal of Office

B. CORPORATION**GENERAL INFORMATION**

Name of corporation (pre-approved by the Supervisor of Bankruptcy and Insolvency)

Address of head office:

Telephone No: _____

Fax No: _____

Email address: _____

Incorporated: _____

In Saint Lucia

Elsewhere (specify _____)

Other nations in which the corporation is registered:

Date of incorporation: _____

Year Month Day

DECLARATION

I, the undersigned, do solemnly declare that I am authorized to submit the present application on behalf of the corporation named herein and that the information set out in this application and in the attached documents is, to the best of my knowledge and belief, true, correct and complete in all respects.

Insolvency Regulations

Dated at _____ this ____ day of _____,

Signature of the applicant,
on behalf of the corporation

REQUIRED DOCUMENTATION

Please include the documents listed below with your application. If an item is not provided, please indicate the reason for the information being excluded and the date when it will be provided to the Office of the Supervisor of Bankruptcy and Insolvency.

1. The original or a certified true copy of the constituting documents (letters patent, certificate of incorporation, memorandum or articles of association articles of incorporation, and other pertinent documentation).
2. The address of the head office and of another office or place of business from which the corporate trustee intends to provide bankruptcy services.
3. A personal balance sheet of the managing trustee of the firm (as of the date of this application).
4. The name, residential address and occupation of each shareholder and of each person having a direct or indirect proprietary interest in the corporation (including the beneficial owner, if applicable).
5. The number of shares (or proportion of total shares) and the classes of shares held by a shareholder in the corporation.
6. A list of every trustee who is simultaneously a shareholder (or financial backer) of this corporation and of another corporate trustee, and all relevant details (i.e., names of those corporate trustees, and the nations in which they operate).
7. The name, residential address and occupation of each director and of each officer of the corporation.
8. The name and business address of every Trustee who will practise in an office or place of business of the corporate trustee.
9. Proof of insurance coverage (professional liability insurance and employee dishonesty (fidelity) insurance).
10. Fee payable to the Supervisor of Bankruptcy and Insolvency.

Insolvency Regulations

A copy of the following information must also be sent to the Supervisor of Bankruptcy and Insolvency:

11. Details of necessary resources (work facilities, equipment and personnel) available for each office from which the corporate trustee intends to provide bankruptcy services, and of banking arrangements.
12. If a trustee responsible for the administration of estates is replaced, a letter indicating which trustee will assume responsibility for those estates, and the signature of that trustee confirming his/her acceptance of the transfer.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 3

(Regulation 8)

LICENCE TO ACT AS A TRUSTEE

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 22(A))

This licence is granted to _____ to act as a trustee/corporate trustee in Saint Lucia.

Supervisor of Bankruptcy and Insolvency

Date

This Licence needs to be renewed annually to be valid

[If applicable, add the following: subject to the following condition(s):]

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 4

(Regulation 13)

APPLICATION FOR AN ASSIGNMENT
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 35(1))

This indenture made on this _____ day of _____, 20____, between

(Insert the full legal name of the Debtor)

(Insert address of the Debtor)
hereinafter called “the debtor”
and

(Insert the name of the Trustee)
hereinafter called “the trustee.”

(Check applicable category)

Individual

Corporate or other legal entity

The debtor is insolvent and desires to assign and to abandon all his/her property for distribution among his/her creditors, in pursuance of the Insolvency Act, No. 17 of 2024 this indenture witnesses that the debtor does hereby assign to the trustee all the debtor’s property for the uses, intents and purposes provided by the Insolvency Act, No. 17 of 2024.

Signed at _____, in the presence of _____.

Witness _____ Date _____ Debtor
(or Legal Personal
Representative of the
Debtor)

Notes: (i) If the debtor is a corporation, a certified copy of the resolution of the Board of Directors must be attached to this document.

(ii) Attach a copy of the Court Order granted pursuant to the Insolvency Act, No. 17 of 2024.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 5**

(Regulation 14)

SWORN STATEMENT FOR ASSIGNMENT
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 35(3)) Original Amended

To the bankrupt/debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of your bankruptcy / date of filing your proposal (or, if applicable, notice of intention) on the day of , 20 . When completed, this form and the applicable attachments will constitute your Statement of Affairs and must be verified by oath or solemn declaration.

Insolvency Regulations

LIABILITIES	ASSETS
<i>(as stated and estimated by bankrupt/debtor)</i>	<i>(as stated and estimated by bankrupt/debtor)</i>
1. Unsecured creditors as per list "A"...\$ _____	1. Inventory.....\$ _____
2. Secured creditors as per list "B"...\$ _____	2. Trade fixtures, etc.....\$ _____
3. Preferred creditors as per list "C"...\$ _____	3. Accounts receivable and other receivables as per list "E"..... Good.....\$ _____
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for.....\$ _____	Doubtful.....\$ _____
Total liabilities.....\$ _____	Bad.....\$ _____
Surplus.....\$ _____	Estimated to produce\$ _____
I, _____, of the _____ of _____ do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of my affairs on the _____ day of _____ and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Insolvency Act, No. 17 of 2024.	4. Bills of exchange, promissory note, etc. as per list "F".....\$ _____
SWORN (or SOLEMNLY DECLARED) before me at _____ in the _____, on this _____ day of _____	5. Deposits in financial institutions.....\$ _____
Notary Royal/ Justice of the Peace	6. Cash.....\$ _____
Signature of bankrupt/debtor	7. Livestock.....\$ _____
	8. Machinery, equipment and plant.....\$ _____
	9. Real property or immovable as per list "G".....\$ _____
	10. Furniture.....\$ _____
	11. Life insurance, etc.....\$ _____
	12. Securities (shares, bonds, debentures, etc.).....\$ _____
	13. Interests under wills.....\$ _____
	14. Vehicles.....\$ _____
	15. Other property as per list "H".....\$ _____
\$ _____
\$ _____
	If bankrupt/debtor is a corporation, add: Amount of subscribed capital \$ _____ Amount paid on capital.....\$ _____ Balance subscribed and unpaid...\$ _____ Estimated to produce.....\$ _____
	Total assets.....\$ _____
	Deficiency.....\$ _____

Insolvency Regulations

--	--	--	--	--	--	--	--

Bankrupt/Debtor

Date

List "D"
Contingent or other Liabilities

No.	Name of Creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability

Bankrupt/Debtor

Date

List "E"
Debts Due to the Bankrupt/Debtor

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	W h e n contracted	Estimated to produce	Particulars of any securities held for debt

Bankrupt/Debtor

Date

Insolvency Regulations

List “F”

Bills of Exchange, Promissory Notes, Lien Notes, Chattel Mortgages, etc. Available as Assets

No.	Name of promissory, acceptors, endorsers, mortgagors and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.

Bankrupt/Debtor

Date

List “G”

Real Property or Immovables Owned by Bankrupt/Debtor

Description of property	Nature of bankrupt's/debtor's interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs or other encumbrances (name, address, amount)	Equity or surplus

Bankrupt/Debtor

Date

List “H”
Property

Every description that is in the bankrupt's/debtor's possession or that may devolve on the bankrupt/debtor in accordance with Insolvency Act, No. 17 of 2024 and that is not included in any other list.

Insolvency Regulations

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
a) Stock-in-trade				
b) Trade fixtures, etc.				
c) Cash in financial institutions (name) (address)				
d) Cash on hand				
e) Livestock				
f) Machinery, equipment and plant				
g) Furniture				
h) Life insurance policies, etc.				
i) Securities				
j) Interests under wills, etc.				
k) Vehicles				
l) Taxes				
m) Other property (state particulars)				

 Bankrupt/Debtor

 Date

Insolvency Regulations

Statement of Affairs (Individual)

 Original Amended

ASSETS						
Type of assets	Description (provide details)	Estimated dollar value	Exempt property		Secured amount/ liens	Estimated not realizable dollar value*
			Yes	No		
1. Cash on hand						
2. Furniture						
3. Personal effects						
4. Cash-surrender value of life insurance, retirement investment products etc.						
5. Securities						
TOTAL	House					
	Cottage					
	Land					
7. Motor Vehicle	Automobile					
	Motorcycle					
	Other					
8. Recreational equipment						
9. Estimated tax refund						
10. Other assets						
TOTAL						

Date _____

Bankrupt/Debtor _____

*For a summary administration, indicate the value net of direct realization costs.

Insolvency Regulations

LIABILITIES						
			Liabilities type of code (LTC) 1. Real property or immovable mortgage or hypothec 2. Bank loans (except real property mortgage) 3. Finance company loans 4. Credit cards - bank/trust company issuers 5. Credit cards - other issues 6. Taxes 7. Student loans 8. Loans from individuals 9. Other			
Creditor	Address, including postal code	Account No.	Amount of Debt			Enter LTC
			Unsecured	Secured	Preferred	
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
18.						
19.						
20.						
	TOTAL	Unsecured				
	TOTAL	Secured				
	TOTAL	Preferred				

_____ Date

_____ Bankrupt/Debtor

Insolvency Regulations

A. INFORMATION RELATING TO THE AFFAIRS OF THE BANKRUPT/DEBTOR						
1. Family name	Given Names		Date of birth			
	Gender <input type="checkbox"/> F <input type="checkbox"/> M			YY/MM/DD		
2. Also known as:						
3. Complete address, trading postal code:						
4. Marital status (specify month and year of event if it occurred in the last five years)	Married			Sin*		
		Month	Day		Month	Day
	Widowed			Separated		
		Month	Day		Month	Day
	Divorced			Common law		
		Month	Day		Month	Day
5. Full name of spouse						
6. Name of present employer	Occupation (Bankrupt/Debtor)					
7A. Number of persons in unit including bankrupt/debtor						
7B. Number of persons seventeen years of age or under						

Insolvency Regulations

8. Have you operated a business within the last five years		Yes	No	(If yes) Name, type and period of operation		
B. WITHIN TWELVE MONTHS OF THE DATE OF THE INITIAL BANKRUPTCY HAVE YOU EITHER IN SAINT LUCIA OR ELSEWHERE						
9A. Sold or disposed of any of your property						
9B. Made payments in excess of the regular payments to creditors?						
9C. Had any property seized by a creditor						
C. WITHIN FIVE YEARS PRIOR TO THE DATE OF THE INITIAL BANKRUPTCY EVENT HAVE YOU EITHER IN SAINT LUCIA OR ELSEWHERE						
10A. Sold or disposed of any property						
10B. Made any gifts to relatives or others in excess of five hundred dollars						

_____ Date

_____ Bankrupt/Debtor

Insolvency Regulations

D. BUDGET INFORMATION:		
11A. Have you ever made a proposal under the Insolvency Act, No. 17 of 2024		
11B. Have you been bankrupt before in Saint Lucia?		
(If yes, provide the following details for all insolvency proceedings: (a) filing date and location of the proceedings; (b) name of trustee; (c) if applicable, was the proposal successful; (d) date on which Certificate of Full Performance or Discharge was obtained.)		
12. Do you expect to receive any sums of money that are not related to your normal income or any other property within the next twelve months? <input type="checkbox"/> Yes <input type="checkbox"/> No		
13. If you answered Yes to any of questions 8, 9 or 11, provide details:		
14. Give reasons for your financial difficulties:		

_____, of Saint Lucia, swear (or solemnly declare) that this statement is, to the best of my knowledge, a full, true and complete statement of my affairs on the _____ day of _____, 20 and fully discloses all property and transactions of every description that is or was in my possession or that may devolve on me in accordance with the Insolvency Act, No. 17 of 2024.

SWORN (or SOLEMNLY DECLARED) _____)
 before me at _____ (city, town or village) _____)
 in Saint Lucia, on this _____ day of _____)
 _____)
 _____)
 Justice of the Peace/Notary Royal _____)
 _____)Bankrupt/Debtor

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 6

(Regulation 16)

APPLICATION FOR A BANKRUPTCY ORDER

(INSOLVENCY ACT, NO. 17 OF 2024: Section 40)

(Title Form 120)

I (or we), _____
_____, of _____
_____, hereby make an Application to the Court
that _____ be adjudged bankrupt and that a
bankruptcy order be made in respect of the property of _____
_____ of _____
_____ (address), lately carrying on business (or
residing) at _____ and say:

1. THAT the said _____ has
at some time during the six months next preceding the filing of
this Application carried on business (or now resides) at
_____, within the
jurisdiction of this Court (or that the greater portion of the
property of the said _____ is
situated at _____ within the
jurisdiction of this Court).

2. THAT the said _____ is
justly and truly indebted to me (or us) in the sum of
\$ _____ (set out the amount of the debt or
debts and the consideration).

3. THAT I (or we) do not, nor does any person on my (or our)
behalf hold any security on the said debtor's property, or on any
part thereof, for the payment of the said sum. or

THAT I hold security for the payment of (or part of) the said sum
(but that I will give up such security for the benefit of the
creditors of _____ in the event of a
bankruptcy order being made
against _____ (or and I estimate the value
of such security at the sum of \$ _____).

or

THAT I, _____, one of your
applicants, hold security for the payment of, etc.

or

Insolvency Regulations

THAT I, _____, another of your applicants, hold security for the payment of, etc.

4. THAT , within the six months next preceding the date of the filing of this Application has committed the following act (or acts) of bankruptcy, namely: (Set out the nature and date or dates of the act or acts of bankruptcy relied on.)
5. THAT _____, of _____, is a person qualified to act as trustee of the property of the said debtor, has agreed to act as such and is acceptable to the under-mentioned creditors:

Creditor	Address	Amount of Debt
[“]	[“]	[“]

Dated this _____ day of _____, _____

Signed by the applicant(s) in my presence

(signature of witness)

(signature of applicant)

ISSUED at _____, Saint Lucia, this _____ day of _____,
_____.

Registrar

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 7

(Regulation 17)

AFFIDAVIT OF TRUTH OF STATEMENTS IN APPLICATION
(INSOLVENCY ACT, NO. 17 OF 2024:SECTION 40(5))

(Title Form 120)

I, _____, applicant (or the _____ of the applicant) named in the Application hereunto annexed, make oath and say —

That _____, is justly and truly indebted to me (or to the applicant) in the sum of \$ _____, as stated in the said application.

Insolvency Regulations

That the facts as alleged in the said Application are within my own knowledge true.

SWORN to at before)
 Saint Lucia)
 On this day of , .).....
 BEFORE ME:) (Signature of Applicant
) or representative of the Applicant
)
)
)
)
 Justice of the Peace/Notary Royal

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 8

(Regulation 22(2)(b)(ii))

ORDER FOR SUBSTITUTED SERVICE OF APPLICATION

(INSOLVENCY ACT, NO. 17 OF 2024)

On the Application of _____, the applicant herein, and on reading the Affidavit of _____ and the Application filed the _____ day of _____, _____

It is ordered that the applicant be at liberty to serve the Application, Affidavit of Truth of Statements in Application and Notice of Hearing of Application on _____ (or service may be effected by way of _____ and that service of the aforementioned documents on _____ (or by way of _____) no later than _____ days before the return of the said Application, shall constitute and be good and sufficient service of the said documents on the said debtor.

By Order:

Registrar

Note: Substituted service may be achieved:

- (a) by delivery of the Application to an adult person at the usual or last known residence or place of business of the debtor;

Insolvency Regulations

- (b) by registered letter; or
- (c) by another manner as the Court may direct.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 9

(Regulation 23)

AFFIDAVIT OF SERVICE

(INSOLVENCY ACT, NO. 17 OF 2024)

(Title Form 120)

I, _____, of _____,
make oath and say:

1. That I did on the _____ day of _____, _____, serve the abovenamed debtor (or the debtor’s authorized representative) with a copy of the abovementioned Application, Notice of Hearing of Application, and Affidavit of Truth of Statements in Application by delivering the same personally to the said _____ (or to the debtor’s authorized representative, or to the President, Vice President, Secretary, Treasurer, Manager or other officer of the debtor if a corporation) at _____ (place) before the hour of _____ in the _____ noon.
2. A sealed copy of the said Application is hereunto annexed.

SWORN to at before)
 Saint Lucia)
 On this day of , .).....
 BEFORE ME:) (Signature of Affiant)
)
)
)
)
)
 Justice of the Peace/Notary Royal

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 10

(Regulation 30)

**NOTICE SPECIFYING THE STATEMENTS IN THE
APPLICATION WHICH THE DEBTOR INTENDS TO DENY
OR DISPUTE**

(INSOLVENCY ACT, NO. 17 OF 2024)

I, (*Name of Debtor*), do hereby give notice that I intend to oppose my being adjudged bankrupt and the making of a receiving order as asked, and that I intend to dispute the statements contained in the said Petition on the following grounds:

[*list grounds*]

Dated this day of

(*debtor*), by his attorney-at-law
(*name*)
(*address*)

TO: The Petitioner

TO: The Supervisor of Bankruptcy and Insolvency

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 11**

(Regulation 39(1))

BANKRUPTCY ORDER
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 43(1))

In the _____ Court of _____ in Bankruptcy

In the matter of the Bankruptcy of _____

On the application of _____, a creditor, of _____, in the district of _____, filed on the ____ day of ;

Having heard _____ ;

And having seen the exhibits;

And it appearing to the court that the following acts of bankruptcy have been committed (*Set out the nature and dates of the acts of bankruptcy on which the order is made*):

1. The Court hereby orders that _____ (*Insert name, address and description of bankrupt as set out in the petition or proof to the court*) be adjudged bankrupt by virtue of a bankruptcy order hereby made on this date.

2. The Court further orders that _____, of _____, in the district of _____, be appointed as trustee of the estate of the bankrupt.

3. The Court further orders that the trustee give security in cash or by bond or suretyship without delay, under section 16(1) of the Act.

4. The Court further orders that the costs of the applicant creditor be paid out of the estate of the bankrupt on taxation of the estate.

Dated at _____, this ____ day of _____.

Judge or Registrar

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 12

(Regulation 41(1))

NOTICE OF APPOINTMENT OF TRUSTEE
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 43(9))

Take notice that on the _____ day of _____, _____, _____ was appointed (or substituted) as the trustee of the above-named estate (for and in the place of _____ (former trustee)).

Dated at _____ this _____ day of _____, _____.

Supervisor of Bankruptcy and Insolvency

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 13

(Regulation 41(2))

STATEMENT OF AFFAIRS
(INSOLVENCY ACT, NO. 17 OF 2024)

Original Amended

To the bankrupt/debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of your bankruptcy/ date of filing your proposal (or, if applicable, notice of intention) on the _____ day of _____. When completed, this form and the applicable attachments will constitute your Statement of Affairs and must be verified by oath or solemn declaration.

Insolvency Regulations

LIABILITIES	ASSETS
<p><i>(as stated and estimated by bankrupt/debtor)</i></p> <p>1. Unsecured creditors as per list "A"...\$ _____</p> <p>2. Secured creditors as per list "B"...\$ _____</p> <p>3. Preferred creditors as per list "C"...\$ _____</p> <p>4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for.....\$ _____</p> <p>Total liabilities.....\$ _____</p> <p>Surplus.....\$ _____</p> <p>I, _____, of the _____ of _____ do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of my affairs on the _____ day of _____ and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Insolvency Act, No. 17 of 2024.</p> <p>SWORN (or SOLEMNLY DECLARED) before me at _____ in the _____, on this _____ day of _____</p> <p>_____ Notary Royal/ Justice of the Peace</p>	<p><i>(as stated and estimated by bankrupt/debtor)</i></p> <p>1. Inventory.....\$ _____</p> <p>2. Trade fixtures, etc.....\$ _____</p> <p>3. Accounts receivable and other receivables as per list "E"..... Good.....\$ _____ Doubtful.....\$ _____ Bad.....\$ _____ Estimated to produce\$ _____</p> <p>4. Bills of exchange, promissory note, etc. as per list "F".....\$ _____</p> <p>5. Deposits in financial institutions.....\$ _____</p> <p>6. Cash.....\$ _____</p> <p>7. Livestock.....\$ _____</p> <p>8. Machinery, equipment and plant.....\$ _____</p> <p>9. Real property or immovable as per list "G".....\$ _____</p> <p>10. Furniture.....\$ _____</p> <p>11. Life insurance, etc.....\$ _____</p> <p>12. Securities (shares, bonds, debentures, etc.).....\$ _____</p> <p>13. Interests under wills.....\$ _____</p> <p>14. Vehicles.....\$ _____</p> <p>15. Other property as per list "H".....\$ _____</p> <p>.....\$ _____</p> <p>.....\$ _____</p> <p>If bankrupt/debtor is a corporation, add: Amount of subscribed capital \$ _____ Amount paid on capital.....\$ _____ Balance subscribed and unpaid...\$ _____ Estimated to produce.....\$ _____</p> <p>Total assets.....\$ _____</p> <p>Deficiency.....\$ _____</p>
<p>_____ Signature of bankrupt/debtor</p>	

Insolvency Regulations

List "A"
Unsecured Creditors

Names to be arranged in alphabetical order and numbered consecutively

No.	Name of creditor	Address	Amount of claim

Bankrupt/Debtor

Date

List "B"
Secured Creditors

No.	Name of Creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of	Estimated surplus from	Balance of claim unsecured

Bankrupt/Debtor

Date

List "C"
Preferred Creditors for Wages, Rent, etc.

No.	Name of Creditor	Address and occupation	Amount of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend

Bankrupt/Debtor

Date

Insolvency Regulations

List "D"
Contingent or other Liabilities

No.	Name of Creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability

Bankrupt/Debtor

Date

List "E"
Debts Due to the Bankrupt/Debtor

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	W h e n contracted	Estimated to produce	Particulars of any securities held for debt

Bankrupt/Debtor

Date

List "F"
Bills of Exchange, Promissory Notes, Lien Notes, Chattel Mortgages, etc. Available as Assets

No.	Name of promissory, acceptors, endorsers, mortgagors and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.

Bankrupt/Debtor

Date

Insolvency Regulations

List "G"
Real Property or Immovables Owned by Bankrupt/Debtor

Description of property	Nature of bankrupt's/ debtor's interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs or other encumbrances (name, address, amount)	Equity or surplus

Bankrupt/Debtor

Date

List "H"
Property

Every description that is in the bankrupt's/debtor's possession or that may devolve on the bankrupt/debtor in accordance with Insolvency Act, No. 17 of 2024 and that is not included in any other list.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
a) Stock-in-trade				
b) Trade fixtures, etc.				
c) Cash in financial institutions (name) (address)				
d) Cash on hand				
e) Livestock				

Insolvency Regulations

f) Machinery, equipment and plant				
g) Furniture				
h) Life insurance policies, etc.				
i) Securities				
j) Interests under wills, etc.				
k) Vehicles				
l) Taxes				
m) Other property <i>(state particulars)</i>				

Bankrupt/Debtor

Date

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 14

(Regulation 41(2))

STATEMENT OF AFFAIRS
(INSOLVENCY ACT, NO. 17 OF 2024)

Original Amended

ASSETS						
Type of assets	Description <i>(provide details)</i>	Estimated dollar value	Exempt property		Secured amount/ liens	Estimated realizable dollar value ¹
			Yes	No		

Insolvency Regulations

1. Cash on hand						
2. Furniture						
3. Personal effects						
4. Cash-surrender value of life insurance policies						
5. Securities						
6. Real property House Cottage Land						
7. Motor Automobile Motorcycle Other						
8. Recreational equipment						
9. Estimated tax refund						
10. Other assets						
TOTAL						

Date

Bankrupt/Debtor

1For a summary administration, indicate value net of the direct realization costs.

Insolvency Regulations

LIABILITIES						
			Liabilities type code (LTC) 1 Real property or immovable mortgage or hypothec 2 Bank loans (except real property mortgage) 3 Finance company loans 4 Credit cards - bank/trust company issuers 5 Credit cards - other issuers 6 Taxes 7 Student loans 8 Loans from individuals 9 Other			
Creditor	Address, including postal code	Account No.	Amount of debt			Enter LTC
			Unsecured	Secured	Preferred	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						

Insolvency Regulations

12						
13						
14						
15						
16						
17						
18						
19						
20						
	TOTAL	Unsecured				
	TOTAL	Secured				
	TOTAL	Preferred				

_____ Date

_____ Bankrupt/Debtor

A. INFORMATION RELATING TO THE AFFAIRS OF THE BANKRUPT/DEBTOR		
1. Family name:	Given names:	Date of birth: _____ / ____ / ____ YYYY/ MM / DD
2. Also known as:		
3. Complete address, including postal code:		
4. Marital status: (specify month and year of event if it occurred in the last five years)	_____ Married _____ Widowed _____ Divorced	_____ Single _____ Separated _____ Common-law partner
5. Full name of spouse or common-law partner:		
6. Name of present employer	Occupation (bankrupt/debtor)	
7A. Number of persons in household family unit, including bankrupt/debtor:		
7B. Number of persons seventeen years or younger:		

Insolvency Regulations

8. Have you operated a business within the last five years?	Yes	No	(If yes) Name, type and period of operations
B. WITHIN TWELVE MONTHS PRIOR TO THE DATE OF THE INITIAL BANKRUPTCY EVENT, HAVE YOU, EITHER IN SAINT LUCIA OR ELSEWHERE:			
9A. Sold or disposed of any of your property?	Yes	No	
9B. Made payments in excess of the regular payments to creditors?	Yes	No	
9C. Had any property seized by a creditor?	Yes	No	
C. WITHIN FIVE YEARS PRIOR TO THE DATE OF THE INITIAL BANKRUPTCY EVENT, HAVE YOU, EITHER IN SAINT LUCIA OR ELSEWHERE:			
10A. Sold or disposed of any property?	Yes	No	
10B. Made any gifts to relatives or others in excess of \$500?	Yes	No	

Date

Bankrupt/Debtor

D. BUDGET INFORMATION:
11A. Have you ever made a proposal under the Insolvency Act, No. 17 of 2024? Yes _____ No _____
11B. Have you been bankrupt before in Saint Lucia? Yes _____ No _____
(If yes, provide the following details for all insolvency proceedings: (a) filing date and location of the proceedings; (b) name of trustee; (c) if applicable, was the proposal successful; (d) date on which Certificate of Full Performance or Discharge was obtained.)
12. Do you expect to receive any sums of money that are not related to your normal income, or any other property within the next twelve months? Yes _____ No _____

Insolvency Regulations

13. If you answered Yes to any questions 8, 9 or 11 provide details:
14. Give reasons for your financial difficulties:

I, _____, of the _____ of _____, do swear (or solemnly declare) that this statement is, to the best of my knowledge, a full, true and complete statement of my affairs on the _____ day of _____ and fully discloses all property and transactions of every description that is or was in my possession or that may devolve on me in accordance with the Insolvency Act, No. 17 of 2024.

SWORN (or SOLEMNLY DECLARED)
before me at _____,
on this _____ day of _____.

Notary Royal/
Justice of the Peace.

Bankrupt/Debtor

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 15

(Regulation 48)

CASH FLOW STATEMENT
(INSOLVENCY ACT, NO. 17 OF 2024: SECTIONS 61(1)(a) and 69(1)(a))

Cash Flow Week	Notes	Week 1	Week 2	Week 3	Week 4	13-Week Total
Receipts						
Sales						

Insolvency Regulations

Sales Tax Collections						
Total Receipts						
Disbursements						
Vendor Payments						
Payroll and Benefits						
Rent						
Sales Tax Remittances						
Restructuring Professional Fees						
Other Expenditure						
Total Disbursements						
Net Cash Flow						
Opening Cash Balance						
Net Cash Flow						
Ending Cash Balance						

Note: Include such information and line items as the Trustee determines as appropriate for a full and correct statement of the debtor’s cash flow for a 13-week period to be obtained.

If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 16

(Regulation 49)

**REPORT ON REASONABLENESS OF CASH FLOW STATEMENT
(INSOLVENCY ACT, NO. 17 OF 2024: SECTIONS 61(1)(b)
and 69(1)(b))**

The attached statement of projected cash flow of (name of insolvent person), as of the day of , consisting of (describe, including relevant dates), has been

Insolvency Regulations

prepared by the management of the insolvent person (or the insolvent debtor) for the purpose described in Note , using the probable and hypothetical assumptions set out in Notes

Our review consisted of inquiries, analytical procedures and discussions related to information supplied to us by the management and employees of the insolvent person (or the insolvent person). Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by management (or the insolvent person) for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects —

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in Note , and readers are cautioned that it may not be appropriate for other purposes.

Dated at , this day of , 20

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 17**

(Regulation 50)

**REPORT OF REPRESENTATIONS BY PERSON MAKING
THE PROPOSAL**(INSOLVENCY ACT, NO. 17 OF 2024: SECTIONS 61(1)(c)
(i) and 69(1)(c))

The _____ (*management, receiver, liquidator, etc.*) of _____ (name of insolvent person) OR I, _____ (*name of insolvent person*), has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the _____ day of _____, consisting of _____ (*describe, including relevant dates*).

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in Note _____, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in Notes _____.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in Note _____, using a set of hypothetical and probable assumptions set out in Notes _____. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at _____, this _____ day of _____.

Name of the person
making the proposal

Name and title of signing officer

Name and title of signing officer

Insolvency Regulations

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 18

(Regulation 51)

NOTICE OF INTENTION TO MAKE A PROPOSAL

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 62(1))

Take notice that:

1. I, _____, an insolvent person, state, pursuant to section 62(1) of the Insolvency Act, No. 17 of 2024 that I intend to make a proposal to my creditors.

2. _____ (*name of trustee*), of _____ (*address of trustee*), a Trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.

3. A list of the names of the known creditors with claims of two hundred and fifty dollars or more and the amounts of the claims are attached.

4. Pursuant to the Insolvency Act, No. 17 of 2024 all proceedings against me are stayed as of the date of filing of this notice with the Supervisor of Bankruptcy and Insolvency in my locality.

Dated at _____, this _____ day of _____.

Insolvent Person

To be completed by Supervisor of Bankruptcy and Insolvency:

Filing Date

Supervisor of
Bankruptcy and
Insolvency

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 19**

(Regulation 52)

MEDICAL CERTIFICATE

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 62(5))

This is to certify that:

Name of Patient: _____

Patient Identification number: _____

Date of Birth: _____

Address: _____

has been medically examined and is diagnosed with the following medical condition:

 (Brief description of condition)

Based on my professional assessment, the above-named individual is unable to reasonably comply with the statutory obligation required under the Insolvency Act, No. 17 of 2024 within the standard timelines, and may require extended time for compliance in accordance with section 62(4) of the Insolvency Act, No. 17 of 2024. Clearly state the extent of impairment or incapacity and expected duration.

Name of Medical Specialist Practitioner: _____

Registration No. under Health Practitioners Act: _____

Date of Certification: _____

Signature: _____

Date of Diagnosis: _____

Estimated Time of impairment or Disability: _____

Level of Functionality/Prognosis: _____

Stamp: _____

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 20

(Regulation 56)

**APPLICATION FOR AN EXEMPTION FROM THE
REQUIREMENT FOR TRUSTEE TO SEND CREDITORS A COPY
OF NOTICE OF INTENTION FILED
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 68(1))**

I, the undersigned, hereby apply to the Supervisor of Bankruptcy and Insolvency pursuant to the Insolvency Act, No. 17 of 2024 for an exemption from the requirement under the Act.

(Give the description or reason for the exemption.)

Dated at , this day of .

Trustee or insolvent person

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 21

(Regulation 57)

**APPLICATION FOR EXTENSION OF TIME FOR FILING
DOCUMENTS FOR NOTICE OF INTENTION
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 69(2))**

I, the undersigned, hereby apply to the Supervisor of Bankruptcy and Insolvency pursuant to the Insolvency Act, No. 17 of 2024 to extend the time for filing by up to fourteen days under the Act.

(Give the description or reason for the extension.)

Dated at , this day of .

Insolvent person

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 22**

(Regulation 59)

**NOTICE OF FILING A COPY OF THE PROPOSAL TO THE
REGISTRAR OF COMPANIES AND INTELLECTUAL PROPERTY
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 70)**

To: Registrar of Companies and Intellectual Property

Take notice that the proposal of _____, made on the _____ day of _____, a copy of which was filed with the Supervisor of Bankruptcy and Insolvency on the day of _____.

Dated at _____, this _____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 23

(Regulation 60)

PROPOSAL

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 71(1))

_____, (the “debtor”) submits the following proposal under the Insolvency Act, No. 17 of 2024 (the “Act”):

1. THAT the payment of secured creditors shall be made in the following manner:

(Set out the terms of the proposal in respect of any classes of secured creditors to which the proposal is made.)

2. THAT payment in priority to all other claims of all claims directed by the Act to so be paid in the distribution of the property of a bankrupt shall be paid in the following manner.

(Set out proposed payment of preferred creditors.)

3. THAT provision for payment of all proper fees and expenses of the trustee, including legal fees, on an incidental to the proceedings arising out of the proposal (or the bankruptcy) shall be made in the following manner:

Insolvency Regulations

(Set out proposed payment of these fees and expenses.)

4. THAT claims arising in respect of goods supplied, services rendered or other consideration given to the debtor after the date of the proposal shall be paid in full by the debtor in the ordinary course of business in priority to the claims of ordinary unsecured creditors.

5. THAT the debtor shall pay to the employees and former employees immediately after the approval of the proposal by the Court amounts equal to the amounts that employees would be qualified to receive under the Act if the employer had become bankrupt on the date of filing of the Notice of Intention (or the Proposal if no notice of intention was filed), as well as all wages, salaries, commission, or compensation for services rendered after that date and before the date of court approval of the proposal (together with the disbursements incurred by traveling salesmen).

6. THAT a dividend of _____ cents on the dollar shall be paid on all claims of ordinary unsecured creditors in the following manner:

(Set out the terms of payment.)

7. THAT the moneys payable under this proposal shall be paid to the trustee and the payment shall be secured by the guarantees of _____ and _____

(Set out the full names and addresses of any sureties and complete particulars of all securities to be given by them.)

8. THAT at the meeting of creditors held to consider the proposal the creditors may appoint one or more, but not exceeding five, inspectors who shall have all the powers conferred on inspectors by the Insolvency Act , No. 17 of 2024 (except for the following powers — specify).

Dated at _____ this _____ day of _____

Debtor

Surety

Surety

Insolvency Regulations

Signed by the sureties in my presence

Witness

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 24

(Regulation 61)

**APPLICATION FOR FURTHER EXTENSION OF TIME TO FILE
A PROPOSAL**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 71(2))

I/We, the undersigned, hereby apply to the Court or Supervisor of Bankruptcy and Insolvency pursuant to the Insolvency Act, No. 17 of 2024 for an extension of time to file a proposal.

Attached and marked as Exhibit A is an up-to-date cash flow statement.

(Give the justification for the extension.)

Dated at _____, this _____ day of _____.

Insolvent Person

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 25

(Regulation 62)

REPORT OF CASH FLOW STATEMENT NOT BEING FILED

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 72(2))

_____, of _____, the trustee under a notice of intention to make a proposal filed by _____, an insolvent person, hereby report to the Supervisor of Bankruptcy and Insolvency as follows:

Insolvency Regulations

1. That the insolvent person did, on the _____ day of _____, file with the Supervisor of Bankruptcy and Insolvency a notice of intention to make a proposal.

2. That:

(Check appropriate description.)

- a projected cash-flow statement was not filed within the period of ten days after the filing of the notice of intention.
- a proposal was not filed within the period of thirty days after the day on which the notice of intention was filed or within any extension of that period granted by the court or Supervisor of Bankruptcy and Insolvency. (If an extension of time has been granted by the court, attach a copy of the court order.)

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 26

(Regulation 63)

**STATEMENT OF FINANCIAL POSITION OF PERSON NOT A
BANKRUPT**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 76(2)(b))

To the bankrupt/debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of your bankruptcy/ date of filing your proposal (or, if applicable, notice of intention) on the _____ day of _____. When completed, this form and the applicable attachments will constitute your Statement of Affairs and must be verified by oath or solemn declaration.

Insolvency Regulations

LIABILITIES	ASSETS
<p><i>(as stated and estimated by bankrupt/debtor)</i></p> <p>1. Unsecured creditors as per list "A"...\$ _____</p> <p>2. Secured creditors as per list "B"...\$ _____</p> <p>3. Preferred creditors as per list "C"...\$ _____</p> <p>4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for.....\$ _____</p> <p>Total liabilities.....\$ _____</p> <p>Surplus.....\$ _____</p> <p>I, _____, of the _____ of _____ do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of my affairs on the _____ day of _____ and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Insolvency Act, No. 17 of 2024.</p> <p>SWORN (or SOLEMNLY DECLARED) before me at _____ in the _____, on this _____ day of _____</p> <p>_____ Notary Royal/ Justice of the Peace</p>	<p><i>(as stated and estimated by bankrupt/debtor)</i></p> <p>1. Inventory.....\$ _____</p> <p>2. Trade fixtures, etc.....\$ _____</p> <p>3. Accounts receivable and other receivables as per list "E"..... Good.....\$ _____ Doubtful.....\$ _____ Bad.....\$ _____ Estimated to produce\$ _____</p> <p>4. Bills of exchange, promissory note, etc. as per list "F".....\$ _____</p> <p>5. Deposits in financial institutions.....\$ _____</p> <p>6. Cash.....\$ _____</p> <p>7. Livestock.....\$ _____</p> <p>8. Machinery, equipment and plant.....\$ _____</p> <p>9. Real property or immovable as per list "G".....\$ _____</p> <p>10. Furniture.....\$ _____</p> <p>11. Life insurance, etc.....\$ _____</p> <p>12. Securities (shares, bonds, debentures, etc.).....\$ _____</p> <p>13. Interests under wills.....\$ _____</p> <p>14. Vehicles.....\$ _____</p> <p>15. Other property as per list "H".....\$ _____</p> <p>.....\$ _____</p> <p>.....\$ _____</p> <p>If bankrupt/debtor is a corporation, add: Amount of subscribed capital \$ _____ Amount paid on capital.....\$ _____ Balance subscribed and unpaid...\$ _____ Estimated to produce.....\$ _____</p> <p>Total assets.....\$ _____</p> <p>Deficiency.....\$ _____</p>
<p>_____ Signature of bankrupt/debtor</p>	

Insolvency Regulations

List "A"
Unsecured Creditors

Names to be arranged in alphabetical order and numbered consecutively

No.	Name of creditor	Address	Amount of claim

Bankrupt/Debtor

Date

List "B"
Secured Creditors

No.	Name of Creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of	Estimated surplus from	Balance of claim unsecured

Bankrupt/Debtor

Date

List "C"
Preferred Creditors for Wages, Rent, etc.

No.	Name of Creditor	Address and occupation	Amount of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend

Bankrupt/Debtor

Date

Insolvency Regulations

List "D"
Contingent or other Liabilities

No.	Name of Creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability

Bankrupt/Debtor

Date

List "E"
Debts Due to the Bankrupt/Debtor

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	W h e n contracted	Estimated to produce	Particulars of any securities held for debt

Bankrupt/Debtor

Date

List "F"
Bills of Exchange, Promissory Notes, Lien Notes, Chattel Mortgages, etc. Available as Assets

No.	Name of promissory, acceptors, endorsers, mortgagors and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.

Bankrupt/Debtor

Date

Insolvency Regulations

List “G”
Real Property or Immovables Owned by Bankrupt/Debtor

Description of property	Nature of bankrupt's/debtor's interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs or other encumbrances (name, address, amount)	Equity or surplus

Bankrupt/Debtor

Date

List “H”
Property

Every description that is in the bankrupt's/debtor's possession or that may devolve on the bankrupt/debtor in accordance with Insolvency Act, No. 17 of 2024 and that is not included in any other list.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
a) Stock-in-trade				
b) Trade fixtures, etc.				
c) Cash in financial institutions (name) (address)				
d) Cash on hand				
e) Livestock				
f) Machinery, equipment and plant				

Insolvency Regulations

g) Furniture				
h) Life insurance policies, etc.				
i) Securities				
j) Interests under wills, etc.				
k) Vehicles				
l) Taxes				
m) Other property <i>(state particulars)</i>				

Bankrupt/Debtor

Date

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 27

(Regulation 64)

REPORT OF RESULT OF APPRAISAL AND INVESTIGATION
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 77(1))

That I am of the opinion that —

- (a) the assets of the debtor and their fair realizable value are as follows —

(Set out assets in detail, giving for each its value as carried on the books of the debtor and its realizable value as estimated by you.)

- (b) the liabilities of the debtor are as follows —

(Set out the liabilities, state whether secured, preferred or unsecured, and point out any discrepancies between the liabilities as declared by the debtor and as subsequently proved and admitted by you.)

Insolvency Regulations

That I am also of the opinion that:

- (a) the causes of the insolvency of the debtor are as follows —

(Set out fully the causes of the insolvency of the debtor as you have, on careful inquiry, ascertained them to be.)

- (b) the conduct of the debtor is subject to censure in the following respects —

(Set out the reasons for this opinion, considering the conduct of the debtor both before and after the filing of the proposal.)

- (c) the following facts, may be proved against the debtor —

(Set out the relevant facts.)

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 28

(Regulation 65)

STATEMENT OF ASSETS AND LIABILITIES
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 80(2))

To the bankrupt/debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of your bankruptcy/ date of filing your proposal (or, if applicable, notice of intention) on the ____ day of _____. When completed, this form and the applicable attachments will constitute your Statement of Affairs and must be verified by oath or solemn declaration.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

LIABILITIES	ASSETS
<p><i>(as stated and estimated by bankrupt/debtor)</i></p> <p>1. Unsecured creditors as per list "A"...\$ _____</p> <p>2. Secured creditors as per list "B"...\$ _____</p> <p>3. Preferred creditors as per list "C"...\$ _____</p> <p>4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for.....\$ _____</p> <p>Total liabilities.....\$ _____</p> <p>Surplus.....\$ _____</p> <p>I, _____, of the _____ of _____ do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of my affairs on the _____ day of _____ and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Insolvency Act, No. 17 of 2024.</p> <p>SWORN (or SOLEMNLY DECLARED) before me at _____ in the _____, on this _____ day of _____</p> <p>_____ Notary Royal/ Justice of the Peace</p>	<p><i>(as stated and estimated by bankrupt/debtor)</i></p> <p>1. Inventory.....\$ _____</p> <p>2. Trade fixtures, etc.....\$ _____</p> <p>3. Accounts receivable and other receivables as per list "E"..... Good.....\$ _____ Doubtful.....\$ _____ Bad.....\$ _____ Estimated to produce\$ _____</p> <p>4. Bills of exchange, promissory note, etc. as per list "F".....\$ _____</p> <p>5. Deposits in financial institutions.....\$ _____</p> <p>6. Cash.....\$ _____</p> <p>7. Livestock.....\$ _____</p> <p>8. Machinery, equipment and plant.....\$ _____</p> <p>9. Real property or immovable as per list "G".....\$ _____</p> <p>10. Furniture.....\$ _____</p> <p>11. Life insurance, etc.....\$ _____</p> <p>12. Securities (shares, bonds, debentures, etc.).....\$ _____</p> <p>13. Interests under wills.....\$ _____</p> <p>14. Vehicles.....\$ _____</p> <p>15. Other property as per list "H".....\$ _____</p> <p>.....\$ _____</p> <p>.....\$ _____</p> <p>If bankrupt/debtor is a corporation, add: Amount of subscribed capital \$ _____ Amount paid on capital.....\$ _____ Balance subscribed and unpaid...\$ _____ Estimated to produce.....\$ _____</p> <p>Total assets.....\$ _____</p> <p>Deficiency.....\$ _____</p>
<p>_____ Signature of bankrupt/debtor</p>	

Insolvency Regulations

List "A"
Unsecured Creditors

Names to be arranged in alphabetical order and numbered consecutively

No.	Name of creditor	Address	Amount of claim

Bankrupt/Debtor

Date

List "B"
Secured Creditors

No.	Name of Creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of	Estimated surplus from	Balance of claim unsecured

Bankrupt/Debtor

Date

List "C"
Preferred Creditors for Wages, Rent, etc.

No.	Name of Creditor	Address and occupation	Amount of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend

Bankrupt/Debtor

Date

Insolvency Regulations

List "D"
Contingent or other Liabilities

No.	Name of Creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability

Bankrupt/Debtor

Date

List "E"
Debts Due to the Bankrupt/Debtor

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	W h e n contracted	Estimated to produce	Particulars of any securities held for debt

Bankrupt/Debtor

Date

List "F"
Bills of Exchange, Promissory Notes, Lien Notes, Chattel Mortgages, etc. Available as Assets

No.	Name of promissory, acceptors, endorsers, mortgagors and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.

Bankrupt/Debtor

Date

Insolvency Regulations

List “G”

Real Property or Immovables Owned by Bankrupt/Debtor

Description of property	Nature of bankrupt's/debtor's interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs or other encumbrances (name, address, amount)	Equity or surplus

Bankrupt/Debtor

Date

List “H”
Property

Every description that is in the bankrupt's/debtor's possession or that may devolve on the bankrupt/debtor in accordance with Insolvency Act, No. 17 of 2024 and that is not included in any other list.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
a) Stock-in-trade				
b) Trade fixtures, etc.				
c) Cash in financial institutions (name) (address)				
d) Cash on hand				
e) Livestock				
f) Machinery, equipment and plant				

Insolvency Regulations

g) Furniture				
h) Life insurance policies, etc.				
i) Securities				
j) Interests under wills, etc.				
k) Vehicles				
l) Taxes				
m) Other property <i>(state particulars)</i>				

Bankrupt/Debtor

Date

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 29

(Regulation 67)

VOTING LETTER

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 80(2)(g))

In the matter of the proposal of

I, _____, creditor (or I, _____, representative of _____, creditor), of (name of district), a creditor in the above matter for the sum of \$ _____, hereby request the trustee acting with respect to the proposal of _____ to record my vote _____ (for or against) the acceptance of the proposal as made on the _____ day of _____.

Dated at _____, this _____ day of _____.

Insolvency Regulations

Witness

Individual Creditor

Name of Corporate Creditor

Witness
Per _____
Name and Title of Signing Officer

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 30

(Regulation 68)

**NOTICE TO REQUIRE CREDITORS TO FILE PROOF OF CLAIM
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 82(1))**

Take notice that:

1. You are hereby required, under section 82(1) of the Insolvency Act, No. 17 of 2024 to file with me a proof of claim relating to any security that you hold on the property of _____, a bankrupt, which property is described below:

(Describe the property.)

2. The proof of claim must give full particulars of the security, including the date on which it was given and the value at which you assess it.

3. If you do not file with me a proof of claim in respect of the property, within thirty days after the day on which this notice is served I may, with leave of the court, sell or dispose of the property, free of your security.

4. A proof of claim in the required form is attached.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 31**

(Regulation 70)

NOTICE OF OBJECTION BY DEBTOR OF APPROVAL OF THE PROPOSAL

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 96(2))

Take notice that the Supervisor of Bankruptcy and Insolvency or , a creditor of , the debtor, objects to the proposal of the debtor on the following grounds —

(Set out the grounds for opposing the proposal.)

Dated at , this , of

Supervisor of Bankruptcy and Insolvency/Creditor

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 32

(Regulation 71(a))

NOTICE OF APPLICATION TO THE TRUSTEE

(INSOLVENCY ACT, NO. 17 OF 2024)

(General Title)

In the matter of the proposal of , a debtor

Take notice that an application will be made to the court, at , on the day of , at o'clock, to approve the proposal of , accepted by the creditors at a meeting held on the day of , .

Dated at , this day of .

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 33

(Regulation 72(1))

**NOTICE OF HEARING OF APPLICATION TO THE COURT FOR
AN ORDER APPROVING THE PROPOSAL
(INSOLVENCY ACT, NO. 17 OF 2024)**

In the _____ Court of in Bankruptcy

In the matter of the proposal of _____, a debtor

Take notice that an application will be made to the court, at _____, on
the _____ day of _____, at _____ o'clock, to approve the proposal of
_____, accepted by the creditors at a meeting held on the _____ day of

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 34

(Regulation 73)

**REPORT OF TRUSTEE RESPECTING THE TERMS OF THE
PROPOSAL AND THE CONDUCT OF THE DEBTOR
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 97(A))**

_____, of _____, the trustee
acting in the proposal of _____, hereby report to the Court
as follows:

*(Paragraph 1 is to be used only in the case of a proposal by a bankrupt.
In all other cases, go directly to paragraph 2.)*

1. That on the _____ day of _____, the debtor did make an assignment (or
a bankruptcy order was, on the _____ day of _____, made against the above-named
debtor) and that I was appointed trustee of the estate of the debtor (or, if a
substitute trustee has been appointed, I was substituted as trustee for _____ by
the creditors on the _____ day of _____

Insolvency Regulations

2. That a proposal was filed with me on the day of a copy of which is attached and marked as Exhibit "A", and that I filed a copy of the proposal with the Supervisor of Bankruptcy and Insolvency on the day of of

3. That on the day of I gave notice to the debtor, to the division office and to every known creditor affected by the proposal, whose names and addresses are shown in Exhibit "B" to this report, of the calling of a meeting of creditors to be held on the day of to consider the proposal.

4. That with the notice was included a condensed statement of the assets and liabilities of the debtor, a list of the creditors affected by the proposal who have claims of \$250 or more and showing the amounts of their claims, a copy of the proposal, a form of proof of claim and proxy in blank and a voting letter. Copies of the notice, the condensed statement and the list of creditors are attached and marked as Exhibits "C1", "C2" and "C3", respectively.

5. That prior to the meeting of creditors I made a detailed and careful inquiry into the liabilities of the debtor, the debtor's assets and their value, the debtor's conduct and the causes of the debtor's insolvency.

6. That the meeting of creditors was held on the day of , and was presided over by day of , and was

7. That the proposal was accepted by the required majority of creditors (or the proposal was amended by at the meeting and as so amended was accepted by the required majority of creditors).

8. That a copy of the minutes of the meeting is attached and marked as Exhibit "D".

9. That I am of the opinion that:

- (a) the assets of the debtor and their fair realizable value are as follows:

(Set out assets in detail, giving for each its value as carried on the books of the debtor and its realizable value as estimated by you.)

Insolvency Regulations

(b) the liabilities of the debtor are as follows:

(Set out the liabilities, state whether secured, preferred or unsecured, and point out any discrepancies between the liabilities as declared by the debtor and as subsequently proved and admitted by you.)

10. That I am also of the opinion that:

(a) the causes of the insolvency of the debtor are as follows:

(Set out fully the causes of the insolvency of the debtor as you have, on careful inquiry, ascertained them to be.)

(b) the conduct of the debtor is subject to censure in the following respects:

(Set out the reasons for this opinion, considering the conduct of the debtor both before and after the filing of the proposal.)

(c) the following facts, mentioned in the Act, may be proved against the debtor: *(Set out the relevant facts mentioned in the Insolvency Act, No. 17 of 2024.)*

11. That I am further of the opinion that the debtor's proposal is an advantageous one for the creditors (or is not an advantageous one for the creditors), for the following reasons:

(Set out fully the reasons for your opinion.)

12. That I forwarded a copy of this report to the Supervisor of Bankruptcy and Insolvency on this day.

Dated at , this day of

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 35**

(Regulation 74)

REPORT IN RESPECT OF THE REFUSAL OF THE PROPOSAL

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 101(1)(b)(i))
 , of , the trustee acting in the
 proposal of , hereby report to the Supervisor of Bankruptcy and
 Insolvency as follows:

1. That on the day of , I applied to the Court in Bankruptcy
 for approval of the proposal of a copy of which proposal was filed with the
 Supervisor of Bankruptcy and Insolvency on the day of , in accordance
 with the Act.

2. That the Court, by order dated the day of , refused to approve the
 proposal.

Dated at , this day of

 Trustee

NOTE: If a copy of this Form is sent electronically, the name and
 contact information of the sender must be added at the end of the document.

FORM 36

(Regulation 75(1))

ORDER ANNULING PROPOSAL
 (INSOLVENCY ACT, NO. 17 OF 2024)

In the _____ Court of _____ in Bankruptcy

In the matter of the proposal of _____, a debtor

On the application of _____, the trustee
 acting in the proposal of (or _____, a creditor of)
 _____; on reading the application of that trustee (or creditor);
 on hearing _____; and as it appears that

Insolvency Regulations

(Check appropriate description)

- _____ has defaulted in the performance of a provision in the proposal.
- the proposal cannot continue without injustice or undue delay;
- the court's approval of the proposal was obtained by fraud.
- has been convicted of the following offence under the Act, namely,

It is ordered that the proposal approved by order made on the _____ day of _____, is hereby annulled.

It is further ordered that the insolvent person is deemed, pursuant to subsection 63(4) of the Act, to have hereupon made an assignment of their property and that the property is vested in _____, the trustee.

(In the case of a proposal by a bankrupt, the previous paragraph is to be replaced by the following:)

It is further ordered that the property vested in the bankrupt by the order approving the proposal is re-vested in _____, the trustee.

Dated at _____, this _____ day of _____.

Judge or Registrar

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 37

(Regulation 75(2))

REPORT OF ANNULMENT OF PROPOSAL
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 106(3))

_____, of _____, the trustee acting in the proposal of _____, hereby report to the Supervisor of Bankruptcy and Insolvency as follows:

1. That _____ did, on the _____ day of _____, file a proposal with me, and that the _____ Court of _____ in Bankruptcy, by order dated the _____ day of _____, has annulled the proposal.

Insolvency Regulations

2. The proposal was annulled by the court on the application of _____, the trustee of the proposal (or a creditor of the debtor).

3. The proposal was annulled on the grounds that

(Check appropriate grounds.)

the debtor has defaulted in the performance of a provision in the proposal.

the proposal could not continue without injustice or undue delay.

the approval of the court was obtained by fraud.

the debtor was convicted of an offence under the Act.

(Specify: _____)

4. As a consequence of the annulment of the proposal, the debtor is deemed on the annulment to have made an assignment pursuant to subsection 63(4) of the Insolvency Act, No. 17 of 2024.

5. The court further ordered that the property be vested in _____, the trustee.

(In the case of a proposal by a bankrupt, the previous paragraph is to be replaced by the following:)

5. The court further ordered that the property vested in the bankrupt by the order approving the proposal, be re-vested in _____, the trustee.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 38

(Regulation 76)

NOTICE OF DEFAULT OF PERFORMANCE OF A PROPOSAL
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 107(1))

Take notice that:

1. There has been a default in the performance of a provision in the proposal of _____, a copy of which proposal was filed with the Supervisor of Bankruptcy and Insolvency on the _____ day of _____

2. The default was not waived by the inspectors (*or, if there are no inspectors, by the creditors*) and was not remedied by the insolvent person within thirty days after the date on which the default occurred.

(Please check applicable box)

3. The undersigned trustee, acting with respect to the proposal, will be proceeding to Court to annul the proposal.

or

3. The undersigned trustee, acting with respect to the proposal, intends to apply for a discharge without annulling the proposal.

4. Creditors may take proceedings to annul the proposal and place _____ in bankruptcy at their own expense.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 39**

(Regulation 78)

**REPORT OF DEFAULT NOT REMEDIED OR WAIVED
BY CREDITORS**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 107(2)(a))

_____, of _____, the trustee acting in the proposal of _____, hereby report to the Supervisor of Bankruptcy and Insolvency as follows:

1. That _____ did, on the _____ day of _____, file a proposal with me, and that the _____ Court of _____ in Bankruptcy, by order dated the _____ day of _____, has annulled the proposal.

2. The proposal was annulled by the court on the application of _____, the trustee of the proposal (or a creditor of the debtor).

3. The proposal was annulled on the grounds that
(*Check appropriate grounds.*)

the debtor has defaulted in the performance of a provision in the proposal.

the proposal could not continue without injustice or undue delay.

the approval of the court was obtained by fraud.

the debtor was convicted of an offence under the Act. (Specify:

4. As a consequence of the annulment of the proposal, the debtor is deemed on the annulment to have made an assignment pursuant to the Act.

5. The court further ordered that the property be vested in _____, the trustee.

(*In the case of a proposal by a bankrupt, the previous paragraph is to be replaced by the following:*)

5. The court further ordered that the property vested in the bankrupt by the order approving the proposal, be re-vested in _____, the trustee.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 40

(Regulation 81)

CONSUMER PROPOSAL

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 115(1)(c))

I, _____, a consumer debtor, hereby make the following consumer proposal under the Insolvency Act, No. 17 of 2024:

1. That payment of the claims of secured creditors be made in the following manner: *(Set out the terms of the proposal in respect of secured claims.)*

2. That payment of all claims directed by the Act to be paid in priority to other claims in the distribution of my property be made in the following manner:

(Set out the terms of the proposal in respect of preferred claims.)

3. That payment of the fees and expenses of the Trustee of the consumer proposal and payment of the fees and expenses of any person in respect of counselling given by this person pursuant to the Act be made in the following manner:

(Set out the terms of the proposal in respect of these fees and expenses.)

4. That the following payments be made to _____, the Trustee of the consumer proposal, for the benefit of the unsecured creditors:

(Set out the schedule of payments and the total amount to be paid in respect of unsecured claims.)

5. That the Trustee of the consumer proposal distribute the moneys received to the unsecured creditors in accordance with the following schedule:

(Describe the manner for distributing dividends.)

6. That the proposal may include the following additional terms:

(Set out the additional terms as proposed.)

Dated at _____, this _____ day of .

Witness

Consumer Debtor

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 41**

(Regulation 82)

**REPORT FROM THE GOVERNMENT TRUSTEE OR TRUSTEE
FILED WITH THE SUPERVISOR OF BANKRUPTCY AND
INSOLVENCY**
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 115(2)(a))

1. _____, Government Trustee/Trustee of a consumer debtor, hereby report to the Supervisor of Bankruptcy and Insolvency as follows:

1. That the consumer debtor made a consumer proposal on the ___ day of _____ and that I filed a copy of it with the Supervisor of Bankruptcy and Insolvency on the _____ day of _____.

2. That I have investigated, or have had investigated, the consumer debtor's property and financial affairs so as to be able to assess with reasonable accuracy the consumer debtor's financial situation and the cause of the consumer debtor's insolvency.

3. That attached to this report is the consumer debtor's Statement of Affairs and a list of the creditors whose claims exceed two hundred and fifty dollars.

4. That I am of the opinion that the cause or causes of the consumer debtor's insolvency are as follows:

(Set out fully the causes of the insolvency.)

5. That I am also of the opinion, for the following reasons, that the consumer proposal is reasonable and fair to both the consumer debtor and the creditors, and that the consumer debtor will be able to perform it (or, as the case may be, will not be able to perform it):

(Set out your reasons.)

Dated at _____, this _____ day of _____.

Government Trustee/Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 42**

(Regulation 83)

**NOTICE WITH COPY OF THE CONSUMER PROPOSAL,
REPORT, PROOF OF CLAIM AND STATEMENT
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 115(2)(b))**

Take notice that:

1. _____, a consumer debtor, made a consumer proposal under the Insolvency Act, No. 17 of 2024 (the Act) on the ____ day of ____ and a copy of it and the statement of affairs was filed with the Supervisor of Bankruptcy and Insolvency by me, _____, the Trustee of the consumer proposal on the day of ____.

2. Attached to this notice are the following documents —

- (a) a copy of the consumer proposal;
- (b) a copy of my report on the consumer proposal, which was filed with the Supervisor of Bankruptcy and Insolvency on the day of ____;
- (c) a copy of the statement of affairs; and
- (d) a proof of claim.

3. A creditor who has proved a claim may indicate assent to or dissent from the consumer proposal at or prior to a meeting of creditors, or prior to the expiration of the forty-five-day period following the filing of the consumer proposal. (Note: Voting Letter, may be used by the creditor to indicate assent to or dissent from the consumer proposal and to request that a meeting of creditors be held.)

4. A dissent I receive, however, is not a request for a meeting of creditors and will not be counted in a vote on the consumer proposal unless I am required to call a meeting of creditors pursuant to the Act.

5. I will be required to call a meeting of creditors only if, pursuant to the Act —

- (a) I am directed to do so by the Supervisor of Bankruptcy and Insolvency within the forty-five-day period after the filing of the consumer proposal; or
- (b) at the expiration of the forty-five-day period after the filing of the consumer proposal, creditors having in the aggregate at

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least twenty-five per cent of the value of proven claims have so requested.

6. If, within the forty-five-day period mentioned at paragraph 5, I am not required to call a meeting of creditors, the consumer proposal shall be deemed to have been accepted by the creditors, regardless of any dissent(s) I may have received.

7. In the event that the consumer proposal has been accepted or is deemed to have been accepted by the creditors, I will apply to the court to review the consumer proposal only if, _____, I am requested to do so by the Supervisor of Bankruptcy and Insolvency or any other interested party within fifteen days after the day of acceptance or deemed acceptance of the consumer proposal.

8. If, within that fifteen-day period mentioned at paragraph 7, I am not requested to apply to the court to review the consumer proposal, the consumer proposal is deemed to be approved by the court.

Dated at _____, this _____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 43

(Regulation 84)

NOTICE OF MEETING TO BE SENT TO CREDITORS
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 119(1) AND (2))

Take notice that:

1. A meeting of creditors has been called to consider the consumer proposal made by _____, a consumer debtor, a copy of which proposal was filed with the Supervisor of Bankruptcy and Insolvency on the _____ day of _____.

2. The meeting of creditors will be held on

_____ (date) at _____ (time) at _____

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_____ (location of meeting) or _____ (insert details of electronic or digital means of communication, e.g., teleconference number, etc.).

3. The creditors may, by ordinary resolution, voting all as one class, accept or refuse the consumer proposal as filed or as altered at the meeting, subject to the rights of secured creditors.

4. Attached is a voting letter and a proxy.

5. In order to be entitled to vote at the meeting, a creditor must prove a claim before the time appointed for the meeting.

6. A creditor who has proved a claim may indicate assent to or dissent from the consumer proposal to me at or before the meeting of creditors, and any assent or dissent I receive at or before the meeting will have the same effect as if the creditor were present and had voted at the meeting.

7. If there is no quorum at the meeting of creditors, the consumer proposal shall be deemed to be accepted by the creditors.

8. If the consumer proposal is accepted or deemed to be accepted by the creditors and I am not requested by the Supervisor of Bankruptcy and Insolvency or any other interested party, within the fifteen days after the acceptance or deemed acceptance, to apply to the court to have the consumer proposal reviewed, the consumer proposal shall be deemed to have been approved by the court.

(Location)

(Date YYYY/MM/DD)

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 44**

(Regulation 86)

NOTICE OF HEARING OF AN APPLICATION
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 131(1)(a))

Take notice that an application will be made to the court at _____, on the _____ day of _____ at _____ o'clock, to review the consumer proposal of _____, a consumer debtor, which proposal was accepted by the consumer debtor's creditors at a meeting held on the _____ day of _____, _____ (or that is deemed to have been accepted by the consumer debtor's creditors under the Insolvency Act, No. 17 of 2024).

Dated at _____, this _____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 45

(Regulation 87)

REPORT ON CONSUMER PROPOSAL
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 131(1)(c))

I, _____, of _____, the trustee of the consumer proposal of _____, a consumer debtor, hereby report to the court as follows —

1. That the consumer debtor made a consumer proposal on the _____ day of _____, a copy of which is attached to this report, and that I filed a copy of it with the Supervisor of Bankruptcy and Insolvency on the _____.
2. That I filed a report on the consumer proposal with the Supervisor of Bankruptcy and Insolvency on the _____ day of _____, a copy of which is attached to this report.
3. That I sent to every known creditor of the consumer debtor a copy of the consumer proposal, a copy of the report on the consumer proposal, a form of proof of claim, a list of the creditors of the consumer debtor whose

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claims exceed two hundred and fifty dollars and the statement respecting a meeting of creditors.

4. That the consumer proposal is deemed to have been accepted by the creditors of the consumer debtor (or the consumer proposal was accepted by the creditors of the consumer debtor at a meeting held on the day of , and a copy of the minutes of the meeting of creditors is attached to this report).

5. That the Supervisor of Bankruptcy and Insolvency (or , an interested party) requested, within the fifteen days after the date of deemed acceptance (or acceptance) of the consumer proposal by the creditors, that I apply to the court to have the consumer proposal reviewed, on the following grounds —

(Set out the grounds given by the Supervisor of Bankruptcy and Insolvency or other interested party for requesting the review.)

6. That I have changed my opinions on the consumer proposal expressed in my report, in the following respects —

(Set out the changes in your opinions and give the reasons for the changes.)

7. That I am of the opinion that the conduct of the consumer debtor is (or is not) subject to censure in the following respects —

(Set out the reasons for this opinion, which should be based on the conduct of the consumer debtor both before and after the filing of the consumer proposal.)

Dated at , this day of .

Government Trustee or Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 46**

(Regulation 88)

NOTICE OF REFUSAL OR WITHDRAWAL OF CONSUMER PROPOSAL

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 137)

Take notice that the consumer proposal of _____, a consumer debtor, made on the _____ day of _____, a copy of which was filed with the Supervisor of Bankruptcy and Insolvency on the _____ day of _____, has been:

(Check appropriate description.)

refused by the creditors of the consumer debtor on the _____ day of _____.

refused by the _____ Court of (_____) in Bankruptcy on the _____ day of _____.

withdrawn by the consumer debtor on the _____ day of _____.

Dated at _____, this _____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 47

(Regulation 89)

REPORT OF ANNULMENT OF CONSUMER PROPOSAL

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 147)

Take notice that the _____ Court by order dated the _____ day of _____, has annulled the consumer proposal made by _____, consumer debtor, on the _____ day of _____.

The consumer proposal was annulled by the court on the application of _____, the Trustee of the proposal (or a creditor of the consumer debtor).

The consumer proposal was annulled on the grounds that:

*Insolvency Regulations**(Check appropriate grounds.)*

- Default was made by the consumer debtor in the performance of a provision in the consumer proposal.
- The consumer debtor was not eligible to make a consumer proposal when the consumer proposal was filed.
- The consumer proposal could not continue without injustice or undue delay.
- The approval of the court was obtained by fraud.
- The consumer debtor was convicted of an offence under the Insolvency Act, No. 17 of 2024 (the Act) after the consumer proposal was accepted or approved.

As a consequence of the annulment of the consumer proposal —

- (a) the consumer debtor is not entitled to make another consumer proposal until all claims for which proofs of claim were filed and accepted are either paid in full or are extinguished by the operation of the Act; and
- (b) the rights of the creditors are revived for the amount of their claims less any dividends received.

Dated at _____, this _____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 48**

(Regulation 90)

**REPORT TO OFFICIAL RECEIVER ON ANNULMENT OF
CONSUMER PROPOSAL**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 148(c))

Take notice that the Court in Bankruptcy, by order dated the _____ day of ____, has annulled the consumer proposal made by _____, consumer debtor, on the _____ day of _____.

The consumer proposal was annulled by the court on the application of _____, the trustee of the proposal (or a creditor of the consumer debtor).

The consumer proposal was annulled on the grounds that:

(Check appropriate grounds.)

- Default was made by the consumer debtor in the performance of a provision in the consumer proposal.
- The consumer debtor was not eligible to make a consumer proposal when the consumer proposal was filed.
- The consumer proposal could not continue without injustice or undue delay.
- The approval of the court was obtained by fraud.
- The consumer debtor was convicted of an offence under the Act after the consumer proposal was accepted or approved.

As a consequence of the annulment of the consumer proposal,

- (a) the consumer debtor is not entitled to make another consumer proposal until all claims for which proofs of claim were filed and accepted are either paid in full or are extinguished under the Insolvency Act, No. 17 of 2024; and
- (b) the rights of the creditors are revived for the amount of their claims less any dividends received.

Dated at _____, this _____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 49

(Regulation 91)

**REPORT IN RELATION TO THE DEEMED ANNULMENT OF
CONSUMER PROPOSAL
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 151(a))**

Take notice that:

1. _____, the consumer debtor, of the consumer proposal dated the _____ day of _____, is in default:

(Please check applicable box.)

for an amount that is equal to or more than the amount of three payments (in the case when payments under the terms of the consumer proposal were to be made monthly or more frequently); or

of a payment (in the case when payments under the terms of the consumer proposal were to be made less frequently than monthly).

(Give details of default on payment(s))

6. The Court in Bankruptcy, having made no order to the contrary and no amendment to the consumer proposal having previously been filed, the consumer proposal is deemed to have been annulled under the Insolvency Act, No. 17 of 2024 on the _____ day of _____.

7. As a consequence of the deemed annulment of the consumer proposal:

(a) the consumer debtor is not entitled to make another consumer proposal until all claims for which proofs of claim were filed are either paid in full or are extinguished under the Insolvency Act, No. 17 of 2024; and

(b) the rights of the creditors of the consumer debtor are revived for the amount of their claims less any dividends received.

Dated at _____, this _____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 50

(Regulation 92)

NOTICE OF AUTOMATIC REVIVAL OF CONSUMER PROPOSAL
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 154(1))

Take notice that:

(Check and complete appropriate section)

9 1. Automatic Revival of Consumer Proposal

The consumer proposal made by _____, a consumer debtor, on the _____ day of _____, and which was deemed annulled on the ___ day of _____, was automatically revived on the _____ day of _____.

9 2. Court Order Reviving Consumer Proposal

(a) The Court in Bankruptcy, by order dated the ____ day of _____, has revived the consumer proposal made by _____, a consumer debtor, on the ___ day of _____, and which was deemed annulled on the ___ day of _____.

(b) The deemed annulled consumer proposal was revived by the Court on application of _____, trustee of the consumer proposal.

(c) The consumer proposal was revived on the following terms:

(State terms on which the Court granted the order, if any)

Dated at _____, this _____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 51

(Regulation 93)

NOTICE OF OBJECTION TO THE REVIVAL
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 154(1))

To:

*(Insert Supervisor of Bankruptcy and Insolvency name
and address)*

In the matter of the consumer proposal of _____ (name of debtor),
which was deemed to be annulled on the _____ day of _____,
I, _____, creditor of the debtor, object to the automatic revival
of the proposal.

Reason(s) for objection:

(This notice must be filed with the Trustee within sixty days after the
date on which the consumer proposal was deemed to be annulled.)

Dated at _____, this _____ day of _____.

Creditor
Telephone No.:
Fax No.:
Email address:

NOTE: If a copy of this Form is sent electronically, the name and
contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 52**

(Regulation 94)

NOTICE OF NO AUTOMATIC REVIVAL
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 155)

Take notice that:

1. The consumer proposal of _____ (*name of debtor*), which was deemed to be annulled on the _____ day of _____, will not be automatically revived on the _____ day of _____.

2. The following creditors have filed with me a notice of objection to the automatic revival of the deemed annulled consumer proposal:

3. As trustee of the consumer proposal, I may apply to the Court for an order reviving the deemed annulled consumer proposal. In such an event, a notice will be sent to the Supervisor of Bankruptcy and Insolvency and to all creditors of the consumer debtor.

Dated at _____, this _____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 53

(Regulation 95)

REPORT IN RELATION TO THE REVIVAL
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 157(a))

Take notice that:

(Check and complete appropriate section)

1. Automatic Revival of Consumer Proposal
The consumer proposal made by _____, a consumer debtor, on the day of _____, and which was deemed annulled on the _____ day of _____, was automatically revived on the _____ day of _____.

Insolvency Regulations

2. Court Order Reviving Consumer Proposal

- (a) The Court, by order dated the day of _____, has revived the consumer proposal made by _____, a consumer debtor, on the ____ day of _____, and which was deemed annulled on the ____ day of _____.
- (b) The deemed annulled consumer proposal was revived by the Court on application of _____, trustee of the proposal.
- (c) The consumer proposal was revived on the following terms:

(State terms on which the Court granted the order, if any)

Dated at _____, this ____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 54

(Regulation 99)

REQUEST FOR MEDIATION

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 177(1) AND (2))

I, _____, trustee of the estate of _____, a bankrupt, who made an assignment (or against whom a bankruptcy order was made) on the _____ day of _____, hereby apply to the Supervisor of Bankruptcy and Insolvency to refer this matter to the mediator, who shall set the time and place for the mediation.

This application for mediation is being made for the following reasons:

(Check appropriate description(s))

- There is disagreement as to the amount of surplus income to be paid by the bankrupt.

Insolvency Regulations

- There is a written request from _____, a creditor, _____ (creditor's address), to proceed with the mediation process.
- The trustee is opposed to the discharge of the bankrupt.
- _____, a creditor, _____ (creditor's address), is opposed to the discharge of the bankrupt.

An income and expense statement of the bankrupt is attached to this request.

(Indicate names, mailing addresses, phone numbers and email addresses of all parties, including the trustee's representative (if applicable))

(Provide details (names and estate number) of any related estate file requiring concurrent mediation (e.g., spousal file))

(Check applicable box(es))

Has a Mediation Settlement Agreement been reached by the parties?

- Yes
- No

If "yes,"

i. Has the Mediation Settlement Agreement been signed by the parties?

- Yes, and a copy of the signed settlement agreement is attached to this request.
- No, but details pertaining to the settlement agreement are attached to this request.

ii. Are you willing to proceed with this mediation via email, if applicable?¹

- Yes
- No

Dated at _____, this _____ day of

Trustee

Insolvency Regulations

1 Note: Subject to the mediator's discretion, the mediator will only consider conducting the mediation via email where all parties to the mediation agree to proceed by this means of communication and where an agreement has been reached prior to the mediation. On determining that the requested mediation may be eligible for the expedited process (mediation via email), the mediator will contact the parties by telephone to obtain/confirm their email address and to ensure that all parties agree and are able to have the mediation conducted by email. If the mediator determines that the expedited mediation process is not feasible, the standard mediation process will be required and face-to-face or telephone mediation will be arranged.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 55

(Regulation 100(6))

NOTICE OF MEDIATION
(INSOLVENCY ACT, NO. 17 OF 2024)

To: Bankrupt
To: Trustee
To: Creditor(s) *(if applicable)*

Take notice that the mediation in the matter of the bankruptcy of _____, a bankrupt, will be held in _____ on the _____ day of _____ at _____ (or as soon as possible)

The mediation will be held for the following reasons:

(Check appropriate description)

- There is disagreement as to the amount of surplus income to be paid by the bankrupt.
- There is a written request from _____, a creditor, _____ (creditor's address), to proceed with the mediation process.
- The trustee is opposed to the discharge of the bankrupt.
- _____, a creditor, _____ (creditor's address), is opposed to the discharge of the bankrupt.

Further take notice that the mediation can only be rescheduled on extraordinary grounds and only one such adjournment will be allowed.

Insolvency Regulations

Therefore, if the mediation has already been adjourned and a second adjournment is requested, regardless of the ground for adjournment, the mediator must cancel the mediation.

Dated at _____, this _____ day of

Mediator

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 56

(Regulation 100(11))

NOTICE OF CANCELLATION OF MEDIATION

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that the mediation of issues related to the bankruptcy of _____, a bankrupt, was cancelled for the following reason:

(Check appropriate description)

- There was an outstanding opposition to the discharge of the bankrupt.
- I believe on reasonable grounds that _____ (*indicate the bankrupt, the trustee or a creditor, as applicable*) abused the rescheduling procedures.
- A second adjournment was requested or circumstances causing an adjournment occurred after one adjournment had already been granted.
- I believe on reasonable grounds that _____ (*indicate the bankrupt or a creditor, as applicable*), in the case of a mediation requested by a creditor, cannot continue the mediation at all.
- I believe that the non-appearance of all creditors, who were informed of the mediation, is a delaying tactic or is intended to bring the mediation into disrepute.
- I believe that, in the case of a mediation requested by a creditor, the non-appearance of _____ (*indicate the bankrupt or a creditor, as applicable*), who was informed of the mediation, is a delaying tactic or is intended to bring the mediation into disrepute.

Insolvency Regulations

I believe that the non-appearance of _____ (*indicate the bankrupt or the trustee, as applicable*), who was informed of the mediation, is a delaying tactic or is intended to bring the mediation into disrepute.

Dated at _____, this _____ day of _____.

Mediator

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 57

(Regulation 100(13)(a))

MEDIATION SETTLEMENT AGREEMENT
(INSOLVENCY ACT, NO. 17 OF 2024)

- Final
- Draft

The parties acknowledge that an agreement was reached in the mediation held on _____, the _____ day of _____, and that the results of the mediation are as follows:

(For the Expedited Mediation Process, use the following box:)

The parties acknowledge that an agreement was reached before the mediation session and was confirmed by email on _____, the day of _____, and that the results of the mediation are as follows:

Insolvency Regulations

Confidentiality

We accept that the mediator cannot be asked by any of the parties to testify in any proceedings before a court of law. We accept that all statements or documents obtained during the course of mediation, which would not have been obtained otherwise, will not be used when discussing the matter before the court or during any other proceedings. Also, we accept that all the information obtained during the course of mediation will not be admissible as evidence or to impeach the credibility of a party.

We understand that the mediator or any party to the mediation shall not disclose to the public any confidential information concerning an issue submitted to mediation unless the disclosure is:

- a) Required by law, in such cases where one party has committed an offence in violation of the Insolvency Act, No. 17 of 2024 or any other legislation;
- b) Authorized by the person to whom the confidential information relates.

Signature of the mediation agreement

We hereby agree that this agreement may be signed in counterparts and submitted electronically to the Office of the Supervisor of Bankruptcy and Insolvency.

Dated at _____, this _____ day of _____

Bankrupt

Bankrupt's Legal Counsel
(if applicable)

Trustee

Trustee's Legal Counsel
(if applicable)

Insolvency Regulations

Creditor(as applicable)

Creditor’s Legal Counsel
(if applicable)

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 58

(Regulation 100(16)(a))

NOTICE THAT ISSUED SUBMITTED TO MEDIATION NOT RESOLVED

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that in the matter of the mediation of _____, bankrupt, which was held on the _____ day of _____, the issues submitted to mediation were not resolved because the parties have failed to reach an agreement.

Dated at _____, this _____ day of _____.

Mediator

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 59

(Regulation 100(16)(b))

REPORT SETTING OUT REASON ISSUE NOT RESOLVED BY MEDIATION

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that in the matter of the mediation of _____ bankrupt, which was held on the _____ day of _____, the issues submitted to mediation were not resolved because the parties have failed to reach an agreement.

Insolvency Regulations

The reasons why the issues submitted for mediation were not resolved are as follows:

(Specify)

Dated this _____ day of _____

Mediator

TO: Supervisor of Bankruptcy and Insolvency
TO: (the parties to the mediation)

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 60

(Regulation 101)

DIRECTION TO PAY AMOUNT DETERMINED
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 179(1))

TO _____, being a person indebted to _____, the bankrupt

Whereas it has been determined that you are indebted to the bankrupt in the amount of _____.

the said bankrupt has committed the following offences under the Insolvency Act, No. 17 of 2024 —

(State specific grounds for arrest of debtor)

These are therefore required to pay to trustee or Supervisor of Bankruptcy and Insolvency the sum of:

On payment of the amount directed herein you shall be no longer be indebted to _____, the bankrupt to extent of the amount paid.

Failure to abide by this direction may result in the trustee or Supervisor of Bankruptcy and Insolvency making an application to the Court for an order of enforcement of this direction on you.

Insolvency Regulations

Dated this day of

Trustee or the Supervisor of Bankruptcy and Insolvency

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 61

(Regulation 102)

CLAIM FOR INTEREST IN MATRIMONIAL PROPERTY

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 181(2))

(All notices or correspondence regarding this claim are to be forwarded to the following address:)

I, , of the of in the Quarter of ,
do hereby certify:

That I am the spouse or otherwise entitled to an interest in the matrimonial property of

(Name of Bankrupt)

1. That I have knowledge of all the circumstances connected with the claim referred to below.

2. That on the day of , the debtor made an assignment (or a bankruptcy order was made against the debtor or the debtor filed a notice of intention or a proposal).

3. That, on that date, the property enumerated in the document(s) attached and marked "A" (and "B") was in the possession or registered ownership of the bankrupt, and still remains in the possession or registered ownership of the bankrupt and (or) the trustee.

4. That the I hereby claim that property, or interest or right in it, by virtue of the document(s) attached and marked "A" (and "B"), namely:

(Set out the particulars of all documents serving as proof of the claim, giving

(i) the grounds on which the claim is based, and

Insolvency Regulations

(ii) sufficient particulars to enable the property to be identified; if the particulars do not appear on the face of the documents, attach an additional statement marked “B” setting them forth.)

That I am entitled to demand from the trustee an interest in the net proceeds from a sale or disposition by the trustee of the property after satisfaction of all valid and enforceable charges registered in the appropriate registry

That I hereby demand that the trustee pay to me my interest in the net proceeds of in the matrimonial property in accordance with the Act.

Sworn (or Solemnly declared)

before me at

(city, town or village)

in the Quarter of ,

on this day of

Signature of Claimant

Notary Royal or Justice of the Peace

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 62

(Regulation 103)

DEMAND FOR REPOSSESSION

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 188(1)(a))

To: _____, purchaser (*or trustee or receiver*)

I, _____, of _____
(*address*), (or as of _____,) supplier,
hereby demand access to and repossession of the goods described below,
which were sold and delivered to _____, the purchaser, on the dates and in
accordance with the terms set out in the attached documents:

*(Attach copies of documents of sale (invoice, delivery slip, etc.) and
provide an appropriate description of the goods.)*

Whereas the purchaser is bankrupt (or there is a receiver appointed in respect of the purchaser’s property) the trustee (or receiver) is required to release the goods described above.

Insolvency Regulations

Dated at _____, this _____ day of _____.

Supplier

Telephone Number :

Fax Number :

E-mail Address:

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 63

(Regulation 104)

NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 208(1)(b))

(Where the bankrupt is an individual, add Impending Automatic Discharge of Bankrupt

Original Amended

Take notice that:

1. _____ (name of bankrupt) filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against _____ (name of bankrupt)) on _____ (date) and the undersigned, _____ (name of trustee), was appointed as trustee of the estate of the bankrupt by the Supervisor of Bankruptcy and Insolvency (or the Court); subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.

2. The first meeting of creditors of the bankrupt will be held on _____ (date) at _____ (time) at _____ (location of meeting) or _____ (insert details of electronic or digital means of communication, e.g., teleconference number, etc.).

3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.

4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to two hundred and fifty dollars or more showing the amounts of their claims.

Insolvency Regulations

5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

(Where the bankrupt is an individual, include paragraphs 6, 7, 8, 9, and 10)

6. Included pursuant to the Insolvency Act, No. 17 of 2024 (the Act) is information concerning the financial situation of the bankrupt and the obligation of the bankrupt to make payments to the estate of the bankrupt, as required under the Act.

7. Pursuant to the Act, the bankrupt will be given an automatic discharge on the day of _____, unless the Supervisor of Bankruptcy and Insolvency, the trustee of the estate of the bankrupt or a creditor of the bankrupt gives notice of intended opposition to the discharge of the bankrupt before that date.

(Check appropriate provision in respect of the bankrupt's discharge)

In the case of an individual who has never before been bankrupt:

- on the expiry of nine months after the date of bankruptcy;
- on the expiry of twenty-one months after the date of bankruptcy where the bankrupt is required to make payments under the Act to the estate.

In the case of an individual who has been a bankrupt one time before:

- on the expiry of twenty-four months after the date of bankruptcy;
- on the expiry of thirty-six months after the date of bankruptcy where the bankrupt is required to make payments under the Act to the estate.

8. A creditor who intends to oppose the discharge of the bankrupt shall state in writing the grounds for his/her opposition and send a notice to this effect to the Supervisor of Bankruptcy and Insolvency, the trustee of the estate of the bankrupt and the bankrupt at any time before the ____ day of _____. *(Insert the same date as in item 7)*

9. If any creditor opposes the discharge of the bankrupt, a court fee applies.

10. If the discharge of the bankrupt is opposed, the trustee will apply to the Court without delay for an appointment for the hearing of the opposition

Insolvency Regulations

in the manner prescribed by the Act unless it is a matter to be dealt with by mediation pursuant to the Act.

(Location)

(Date YYYY/MM/DD)

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 64

(Regulation 105)

**NOTICE SETTING OUT REQUIRED INFORMATION
CONCERNING THE FINANCIAL SITUATION OF THE
BANKRUPT AND OBLIGATION TO MAKE PAYMENT
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 208(6)(a))**

Payments to the estate as per agreement

Total amount Bankrupt/Debtor has agreed to pay monthly: \$ _____ (12)

Amount Bankrupt/Debtor has agreed to pay to repurchase assets (*Provide details*): \$ _____ (13)

Residual amount paid into the estate ((12) - (13)): \$ _____ (14)

Payments required by Surplus Income

Number of persons in the Family Unit, including the Bankrupt/Debtor:

Monthly amount required to be paid to the estate by the Bankrupt/Debtor as surplus income obligation: \$ _____ (15)

Difference between the residual amount paid into the estate and the amount of the surplus income obligation ((14) - (15)): \$ _____ (16)

Provide details if the required payments are not being made:

Remarks

Provide details on the amended information in the *Monthly Income and Expense Statement of the Bankrupt/Debtor and the Family Unit and Information (or Amended Information)* Concerning the Financial Situation of the Individual Bankrupt:

The amended information relates to a material change in the financial situation of the individual Bankrupt/Debtor.

Insolvency Regulations

Other applicable comments:

 Dated at _____, this ____ day of _____.

 Trustee/Bankrupt/Debtor

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 65

(Regulation 106(1))

**NOTICE OF FIRST MEETING OF CREDITORS FOR
PUBLICATION IN NEWSPAPER OR GAZETTE**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 208(7))

In the matter of the bankruptcy of

Notice is hereby given that the bankruptcy of _____ (*insert name of bankrupt, the bankrupt's trade or occupation, and the address at which the bankrupt has carried on business or resides*) occurred on the _____ day of _____; and that the first meeting of creditors will be held on _____ (*date*) at _____ (*time*) at _____ (*location of meeting*) or _____ (*insert details of electronic or digital means of communication, e.g., teleconference number, etc.*)

 (Location)

 (Date: YYYY/MM/DD)

 Trustee

Address of Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 66

(Regulation 110)

NOTICE TO FILE PROOF OF SECURITY
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 248(1))

Take notice that:

1. You are hereby required, under section 248(1) of the Insolvency Act, No. 17 of 2024 to file with me a proof of claim and proof of security (security documents) relating to any security that you hold on the property of _____, a bankrupt, which property is described below:

(Describe the property.)

2. The proof of claim and proof of security must give full particulars of the security, including the date on which it was given and the value at which you assess it.

3. If you do not file with me a proof of claim and proof of security in respect of the property, within the thirty days after the day on which this notice is served I may, with leave of the court, sell or dispose of the property, free of your security.

4. A proof of claim in the required form is attached.

Dated at _____, this _____ day of

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 67**

(Regulation 111(1))

NOTICE OF DETERMINATION OR DISALLOWANCE
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 255(4))

Take notice that:

(A) as trustee acting in the matter of the bankruptcy (or proposal) of _____, I have disallowed your claim (or your right to a priority or your security on the property) in whole (or to the extent of \$ _____), under section 255(4) of the Insolvency Act, No. 17 of 2024 for the following reasons:

*(Set out the reasons for the disallowance.)**(or)*

(B) as trustee acting in the matter of the bankruptcy (or proposal) of _____ I have determined that your contingent or unliquidated claim is a provable claim and have valued it at \$ _____ and therefore, it is deemed a proved claim to this amount under section 255(4) of the Insolvency Act, No. 17 of 2024.

And further take notice that if you are dissatisfied with my decision in disallowing your claim in whole or in part (or a right to rank or your security or valuation of your claim), you may appeal to the court within the thirty-day period after the day on which this notice is served, or within any other period that the court may, on application made within the same thirty-day period, allow.

Dated at _____, this _____ day of

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 68

(Regulation 111(5))

ADMISSION
(INSOLVENCY ACT, NO. 17 OF 2024)

[Please bring this Admission with you.]

[Address of Creditor]

[Date]

Notice is hereby given that a dividend of (cents) in the dollar has been admitted in this matter, and that the same may be received at the office of on the day of , or on any subsequent date and time as may be agreed by the undersigned during the undersigned's regular business hours.

On applying for payment, this Admission must be produced in its entirety, together with any bills of exchange or other securities held by you; and if you do not attend personally, you must complete and sign the subjoined forms of Receipt and Authority when a cheque payable to your order will be delivered to the bearer.

Signed

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 69

(Regulation 112)

NOTICE TO PROVE CLAIM BEFORE DECLARATION OF FINAL DIVIDEND

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 268(1))

Take notice that:

1. I, as trustee, has notice or knowledge that you might have claim that has not been proved.
2. A final dividend sheet has been prepared. There is enclosed with this form a copy of the dividend sheet and a copy of my final statement of receipts and disbursements as taxed.

Insolvency Regulations

3. If you do not prove your claim within a period of thirty days after the mailing of the notice following the date of the mailing of this notice I, as trustee, shall proceed to declare a dividend or final dividend without regard to your claim

4. The final dividend will be paid after the expiration of thirty days following the date of the mailing of this notice.

Dated at _____, this _____ day of _____
_____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 70

(Regulation 113)

STATEMENT OF RECEIPTS AND DISBURSEMENTS
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 270(2)(A))

RECEIPTS

1. Cash in hand and in bank
2. Realization of assets: Book debts and bills of exchange \$
3. Realization of assets: Stock, fixtures, machinery, and furniture
4. Realization of assets: Real property or immovable
5. Received from:
 - a) Interim receiver as taxed..... _____
 - b) Former trustee as taxed..... _____
6. Operating receipts..... \$
- less:
 - a) purchases.....
 - b) operating expenses\$ _____
(Attach statement detailing purchases and expenses)
- Net profit *(net loss to be shown in miscellaneous disbursements, 19(a))*
7. Miscellaneous:
 - a) Bank interest, etc. *(specify)*
 - b) Funds received from guarantor *(if applicable)*.....

Insolvency Regulations

TOTAL RECEIPTS....._____

DISBURSEMENTS

- 8. Fees paid:
 - a) To Supervisor of Bankruptcy and Insolvency.....
 - b) To Court.....
- 9. Notice of first meeting:
 - a) Local paper
 - b) To (*number*) creditors
 - c) Postage.....
- 10. Other advertising.....
- 11. Stock-taking and possession (*actual expenses only*).....
- 12. Premiums:.....
 - a) Bond or suretyship.....
- 13. Notice of bankrupt's application for discharge:
 - a) To (*number*) creditors
 - b) Postage.....
- 14. Auctioneer:
 - a) Commission.....
 - b) Expenses.....
- 15. Notice of final dividend and trustee's application for discharge:
 - a) To (*number*) creditors
- 16. Other notices and reports:
 - a) To (*number*) creditors \$
- 17. Postage on general correspondence.....
- 18. Inspector:
 - a) Fees (*provide details*).....
- 19. Miscellaneous:
 - a) Loss on operations.....
 - b) Cost of former trustee as taxed\$
 - c) Other (*provide details*)
- 20.
- 21. Legal fees and legal services costs (taxed):
 - a) Legal counsel on application or assignment \$
 - b) Legal counsel to estate.....
 - c) Court fees awarded against trustee.....
 - d) Costs awarded to opposing creditor.....\$
- 22. Taxes..... \$
- 23. Counselling fees.....
- 24. Trust claim (*Crown*).....

TOTAL DISBURSEMENTS.....

Insolvency Regulations

Registrar

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 71

(Regulation 117)

NOTICE OF BANKRUPTCY

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 275(4)(C))

On the _____ day of _____, _____, I was appointed as trustee of the bankruptcy estate of _____ (here insert name of the bankrupt)

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 72

(Regulation 119)

**SINGLE NOTICE OF BANKRUPTCY AND IMPENDING
AUTOMATIC DISCHARGE OF BANKRUPT**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 275(4)(I)(I))

Original Amended

Take notice that:

1. _____ (name of bankrupt) filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against (name of bankrupt)) on _____ (date) and the undersigned, _____ (name of trustee), was appointed as trustee of the estate of the bankrupt by the Supervisor of Bankruptcy and Insolvency (or the Court); subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.

Insolvency Regulations

2. The first meeting of creditors of the bankrupt will be held on (date) at (time) at (location of meeting) or (insert details of electronic or digital means of communication, e.g., teleconference number, etc.).

3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.

4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to twenty-five dollars or more showing the amounts of the claims.

5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

(Where the bankrupt is an individual, include paragraphs 6, 7, 8, 9, and 10)

6. Included is information concerning the financial situation of the bankrupt and the obligation of the bankrupt to make payments to the estate of the bankrupt, as required under the Insolvency Act, No. 17 of 2024.

7. Pursuant to the Insolvency Act, No. 17 of 2024 the bankrupt will be given an automatic discharge on the day of , unless the Superintendent of Bankruptcy and Insolvency, the trustee of the estate of the bankrupt or a creditor of the bankrupt gives notice of intended opposition to the discharge of the bankrupt before that date.

(Check appropriate provision in respect of the bankrupt's discharge)

In the case of an individual who has never before been bankrupt:

- on the expiry of nine months after the date of bankruptcy;
- on the expiry of twenty-one months after the date of bankruptcy where the bankrupt is required to make payments under section 68 of the Act to the estate.

In the case of an individual who has been a bankrupt one time before:

- on the expiry of twenty-four months after the date of bankruptcy;
- on the expiry of thirty-six months after the date of bankruptcy where the bankrupt is required to make payments under section 68 of the Act to the estate.

Insolvency Regulations

8. Any creditor who intends to oppose the discharge of the bankrupt shall state in writing the grounds for his/her opposition and send a notice to this effect to the office of the Supervisor of Bankruptcy and Insolvency, the trustee of the estate of the bankrupt and the bankrupt at any time before the ____ day of

(Insert the same date as in item 7)

9. If any creditor opposes the discharge of the bankrupt, a court fee applies.

10. If the discharge of the bankrupt is opposed, the trustee will apply to the Court without delay for an appointment for the hearing of the opposition in the manner set out by the Act unless it is a matter to be dealt with by mediation.

(Location)

(Date: YYYY/MM/DD)

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Trustee

FORM 73

(Regulation 120)

SINGLE NOTICE OF BANKRUPTCY AND APPLICATION FOR DISCHARGE OF BANKRUPT

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 275(4)(i)(ii))

Take notice that the Court has fixed the ____ day of _____, at o'clock (or as soon thereafter as can be heard), at _____ hear the application for discharge of _____, a bankrupt.

Dated at _____, this _____ day of _____.

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 74

(Regulation 121)

ORDER FOR SUMMARY ADMINISTRATION
(INSOLVENCY ACT, NO. 17 OF 2024)

On the application of _____ and reading _____, it is ordered that the estate of the above-named debtor be administered in a summary manner pursuant to the Insolvency Act, No. 17 of 2024.

Dated at _____, this _____ day of _____

By order

Registrar

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 75

(Regulation 123(a))

FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS
(INSOLVENCY ACT, NO. 17 OF 2024)

RECEIPTS
(Itemize receipts)

Total receipts.....
Less payments made to secured creditors.....
Less necessary disbursements relating directly to realization.....
(Identify separately costs pertaining to all assets). \$

NET RECEIPTS AVAILABLE TO ESTATE.....

DISBURSEMENTS

- 1. Counselling fees.....
- 2. Fees paid:

Insolvency Regulations

- a) To Supervisor of Bankruptcy and Insolvency.....
- b) To Court (where applicable)..... \$
- 3. Other disbursements.....
- 4. Administrative disbursement.....
- 5. Trustee's fees:
 - 100% of \$
 - 35% of \$
 - 50% of \$
- Total fees
- 6. Applicable taxes.....

TOTAL DISBURSEMENTS

Note: Total disbursements paid for services provided by persons related to the trustee: \$.

- (a) Amount: \$
- (b) Name of person related to the trustee:
- (c) Relationship to the trustee (e.g. spouse, parent):

- Amount available for distribution.....
- Amount refunded to debtor.....
- Undistributed assets.....
- Proved claims.....
- Dividend.....
- Supervisor of Bankruptcy and Insolvency levy.....
- Total dividend and levy.....

Status of Bankrupt's Discharge

- Absolute discharge Automatic Conditional Annulled *Sine die*
- Deceased Discharge Hearing set Refused
- suspended

Status date:

(Provide a description and value of all property of the bankrupt (whether or not secured) as shown in the Statement of Affairs, or otherwise known and not accounted for in the receipts, stating why the property has not been sold or realized and stating the disposition made)

Insolvency Regulations

Date

Trustee

Approved by the following inspectors:

Where there is no approval by inspectors, disclose the reason(s) for non-approval:

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 76

(Regulation 125(1))

**NOTICE OF TAXATION OF THE ACCOUNTS OF THE TRUSTEE
AND DISCHARGE OF TRUSTEE**

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that:

1. I, _____, the trustee of the consumer proposal made by _____, a consumer debtor, and filed with the Supervisor of Bankruptcy and Insolvency on the _____ day of _____, have applied for the taxation of my accounts and for my discharge.

2. The Superintendent of Bankruptcy and Insolvency has issued a letter of comment to me that does not request that my accounts be taxed by the Registrar.

3. Attached to this notice are the following:

- (a) a copy of my final statement of receipts and disbursements;
- (b) a copy of the dividend sheet, showing the dividends paid or to be paid to the creditors under the consumer proposal; and
- (c) the final dividend that is owed to you, or confirmation of electronic payment of dividend that is owed to you, if applicable.

4. Any creditor may object to the taxation of my accounts and to my discharge by doing the following within thirty days after the day on which this notice is sent:

- (a) serving a notice of objection on me or sending me a notice of objection by registered mail or courier;

Insolvency Regulations

- (b) filing a copy of the notice of objection with the registrar, along with any applicable fee of as provided by the tariff, and;
- (c) sending a copy of the notice of objection to the office.

If a creditor objects to the taxation of my accounts, I will apply to the Registrar for a date for the hearing of the objection and will send to any creditor who has objected a notice of the hearing.

5. If I do not receive notice of objection to the taxation of my accounts and to my discharge within the thirty days after the day on which this notice is sent, I will within the three months after the day on which this notice is sent:

- (a) if I have not already done so, send to each creditor under the consumer proposal his or her final dividend or confirmation of electronic payment of dividend;
- (b) close the bank account used in administering the consumer proposal, if that account is not a consolidated account, or, if the account is a consolidated account, ensure that all funds have been withdrawn from it,
- (c) remit any unclaimed dividends and undistributed funds to the Superintendent of Bankruptcy and Insolvency, and
- (d) send a certificate of compliance and deemed discharge to the office.

6. After doing the things referred to in item 5, I will be deemed to be discharged.

Dated at _____, this _____ day of _____.

Trustee of Consumer Proposal

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 77**

(Regulation 125(3)(a))

**NOTICE OF OBJECTION TO THE TAXATION OF THE
ACCOUNTS OF THE TRUSTEE AND THE DISCHARGE OF THE
TRUSTEE**

(INSOLVENCY ACT, NO. 17 OF 2024)

To _____, trustee

AND TO:
Supervisor of Bankruptcy and InsolvencyCOPY TO:
Registrar of the Court_____, a creditor of the above-named debtor,
hereby object to the taxation of the accounts of trustee of the above-named
debtor, and object to the discharge of the trustee in this matter.

The grounds for my objection are as follows:

(set out grounds)

Dated at _____, this _____ day of _____

(Creditor signature and name)

NOTE: If a copy of this Form is sent electronically, the name and
contact information of the sender must be added at the end of the document.**FORM 78**

(Regulation 126(1)(b))

FINAL DIVIDEND

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that:

1. A final dividend sheet has been prepared. There is enclosed with this form a copy of the dividend sheet and a copy of my final statement of receipts and disbursements as taxed.

Insolvency Regulations

2. The final dividend will be paid after the expiration of fifteen days following the date of the mailing of this notice.

3. Notice of objection of the final statement and dividend sheet must be filed with the Registrar, at _____, before the _____ day of _____, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.

I will apply to the court on the _____ day of _____, at the hour of _____ o'clock, or so soon thereafter as the motion can be heard, for an order of discharge with respect to the above-mentioned estate and for a release of the security provided by me.

4. Notice of objection to my discharge, setting out the reasons for opposition, must be filed with the registrar, at _____, at least five days before the date of the hearing, and a copy of the notice must be served on me within those five days.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 79

(Regulation 126(1)(c)(iii))

CERTIFICATE OF COMPLIANCE AND DEEMED DISCHARGE

(INSOLVENCY ACT, NO. 17 OF 2024)

I, _____, trustee of the estate of _____, a bankrupt, under summary administration (of the consumer proposal made by a consumer debtor), hereby certify that:

1. The statements made in connection with my application for discharge are true.

2. The final statement of receipts and disbursements in the estate is an accurate and correct reflection of the administration of the estate.

3. Every disbursement included in the statement of receipts and disbursements is accurate and correct.

Insolvency Regulations

4. I have disposed of, in a proper manner, all of the property of the bankrupt (or the consumer debtor) that came into my hands.

5. All claims of creditors being paid a dividend were properly examined and, to the best of my knowledge, the dividend sheet contains a true and correct list of the claims of creditors, all payments shown on the dividend sheet have been duly made, and all unclaimed dividends and undistributed funds have been remitted to the Superintendent of Bankruptcy.

6. I have not received, nor do I expect to receive, nor have I been promised, any remuneration or consideration other than as shown in the statement of receipts and disbursements.

7. I have not been a party to, nor have I knowledge of, any undisclosed arrangement with the bankrupt (or the consumer debtor) or with any other person as a result of which a creditor received or will receive a consideration or payment in excess of that to which the creditor was properly entitled.

8. A copy of the final statement of receipts and disbursements, dividend sheet, and notice of taxation (or notice of hearing for taxation) has been sent to the bankrupt (or the consumer debtor) and to every creditor who has proved a claim.

9. I have complied with the requirements of the Insolvency Act, No. 17 of 2024.

Dated at , this day of

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 80**

(Regulation 126(3)(c))

NOTICE OF HEARING ON OBJECTION

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that a hearing will be held before the registrar of the Court of _____ in Bankruptcy, at _____, on the _____ day of _____ at _____ o'clock, for the objection to the taxation of my accounts and my discharge as trustee of the consumer proposal of _____, a consumer debtor.

Attached to this notice are a copy of:

- (a) my final statement of receipts and disbursements; and
- (b) the dividend sheet, showing the dividends paid or to be paid to the creditors under the consumer proposal. Any creditor may object to the taxation of my accounts or to my discharge by doing the following:
 - (i) serving a notice of objection on me or sending me a notice of objection by registered mail or courier which notice of objection must be received by me before the start of the hearing,
 - (ii) filing a copy of the notice of objection with the registrar, along with any applicable fee of as provided by the tariff, and
 - (iii) sending a copy of the notice of objection to the office.

Dated at _____, this _____ day of _____.

Trustee of Consumer Proposal

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 81**

(Regulation 127(1)(a))

**NOTICE OF HEARING FOR THE TAXATION OF THE
ACCOUNTS OF THE TRUSTEE AND DISCHARGE OF THE
TRUSTEE**

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that a hearing will be held before the registrar of the Court of _____ in Bankruptcy, at _____, on the _____ day of _____ o'clock, for the taxation of my accounts and my discharge as Trustee of the consumer proposal of _____, a consumer debtor.

Attached to this notice are a copy of:

- (a) my final statement of receipts and disbursements; and
- (b) the dividend sheet, showing the dividends paid or to be paid to the creditors under the consumer proposal. Any creditor may object to the taxation of my accounts or to my discharge by doing the following:
 - (i) serving a notice of objection on me or sending me a notice of objection by registered mail or courier which notice of objection must be received by me before the start of the hearing,
 - (ii) filing a copy of the notice of objection with the registrar, along with any applicable fee of as provided by the tariff, and;
 - (iii) sending a copy of the notice of objection to the office.

Dated at _____, this _____ day of _____.

Trustee of Consumer Proposal

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 82

(Regulation 132)

REPORT ON THE DISCHARGE OF A FIRST-TIME INDIVIDUAL BANKRUPT

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 289(2))

Date of bankruptcy:		Date of initial bankruptcy event:	
Marital status:			
Type of employment	Number of persons in household family unit, including bankrupt:		
LIABILITIES			
	Secured	Preferred	Unsecured
Declared	\$	\$	\$
Proven	\$	\$	\$
ASSETS			
Description	Value as per Statement of Affairs	Amount realized	Estimate of assets to be realized
	\$	\$	\$
TOTAL			
ANTICIPATED RATE OF DIVIDENDS			
Preferred creditors		Unsecured creditors	

A. CAUSES OF BANKRUPTCY

1. Provide details of the causes of bankruptcy:

B. INFORMATION CONCERNING THE FINANCIAL SITUATION *(The same method of calculation must be used to establish the available monthly income of the bankrupt and the family unit at date of bankruptcy and at date of this report. Explain any material changes.)*

2. a) Available monthly income of the bankrupt at date of bankruptcy (Same amount as line (7) on Form 65).....

b) Available monthly income of the bankrupt at date of this report.....

Insolvency Regulations

3.a) Available monthly income of the family unit at date of bankruptcy
(Same amount as line (8) on Form 65).....

b) Available monthly income of the family unit at date of this report

C. CONDUCT OF THE BANKRUPT

4. a) Was the bankrupt required to pay to the estate an amount Yes
(Surplus Income)? (If yes, attach Appendix A) No

b) Could the bankrupt have made a viable proposal rather than Yes
proceeding with bankruptcy? (If yes, attach Appendix A) No

5. Did the bankrupt have high income tax debts? Yes No

6. a) Did the bankrupt fail to perform any of the duties imposed on him/
her under the Act? (If yes, provide details) Yes No

b) Can the bankrupt be justly held responsible for any of the facts
referred pursuant to the Insolvency Act, No. 17 of 2024? (If yes,
provide details) Yes No

c) Did the bankrupt commit any offence in connection with the
bankruptcy? (If yes, provide details) Yes No

7. a) Did the bankrupt ever make a proposal under the Insolvency Act, No.
1 of 2024 (the Act)? (If yes, provide details) Yes No

b) Has the bankrupt been bankrupt before either in Saint Lucia or
elsewhere?
(If yes, provide details) Yes No

8. Were inspectors appointed in this estate?

(Provide details if the trustee has reasonable grounds to believe that the
inspectors will not approve this report. Attach a copy of the resolution.)

D. DISCHARGE OF THE BANKRUPT

9. a) Is it the intention of the trustee to oppose the bankrupt's discharge?
(If yes, provide details) Yes No

b) Does the trustee have reasonable grounds to believe that a creditor or
the Supervisor of Bankruptcy and Insolvency will oppose the bankrupt's
discharge for a reason other than those set out in the Act? (If yes,
provide details) Yes No

Insolvency Regulations

- 10. Did the bankrupt refuse or neglect to receive counselling? *(If yes, provide details)* Yes No
- 11. Are there other facts, matters or circumstances that would justify the Court in refusing an absolute order of discharge? *(If yes, provide details)* Yes No
- 12. Other pertinent information (e.g. exceptional personal circumstances, preferential payments, etc.). *(If yes, provide details)* Yes No

Additional details as required

Number	Additional information

Dated at _____ this _____ day of _____

Trustee

APPENDIX A

A. AMOUNT REQUIRED TO BE PAID MONTHLY BY THE BANKRUPT

- Monthly amount required (Surplus Income)
 - (1).....(1)
 - Amount bankrupt has agreed to pay monthly).....(2)
 - Difference between lines (1) and (2).....
 - Amount bankrupt has agreed to pay monthly to repurchase assets
(, provide details).....(3)
 - Total anticipated payments, lines (2) + (3):.....

B. SURPLUS INCOME

- 1. Did the bankrupt make all required payments pursuant to the Act? *(If no, provide details)* Yes No
- 2. Does amount established to be paid (Surplus Income)? *(If no, provide details of any extenuating circumstances that would affect amount to be paid)* Yes No

Insolvency Regulations

3. Was the bankrupt made aware of the possibility of requesting mediation?
 Yes No
4. Were there any amendments or material changes during the period of bankruptcy? *(If yes, provide details)* Yes No
5. Was mediation necessary under the Act to determine the amount to be paid by the bankrupt? Yes No

Dated at _____ this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 83

(Regulation 133)

**NOTICE TO A TRUSTEE AND FIRST-TIME INDIVIDUAL
 BANKRUPT OF INTENDED OPPOSITION STATING THE
 GROUNDS FOR OPPOSING THE DISCHARGE OF FIRST-TIME
 INDIVIDUAL BANKRUPT**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 290(2) AND (3))

Take notice that _____, trustee of the estate of _____ a bankrupt, intends to oppose the discharge of the bankrupt on the following grounds:

(Set out the grounds for opposing the discharge.)

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 84

(Regulation 134)

**APPLICATION TO THE COURT FOR HEARING OF THE
OPPOSITION**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 290(5))

I, , a creditor of or trustee of the estate of , a bankrupt, hereby apply to the court for an order of deny the discharge with respect to the above-mentioned bankrupt.

(Set out the grounds for opposing the discharge)

I certify that I have observed the applicable terms set out in the Insolvency Regulations.

Dated at , this day of .

Trustee or Creditor

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 85

(Regulation 135)

**CERTIFICATE OF DISCHARGE OF A FIRST-TIME INDIVIDUAL
BANKRUPT**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 291(2))

Date of bankruptcy
trustee of the estate of , a bankrupt, hereby certify that

the bankrupt has complied with the conditions that were established as a result of the mediation agreement and that, pursuant to the Insolvency Act, No. 17 of 2024 (the Act) on the day of , the bankrupt is discharged and released from all debts, except the debts under the Act.

pursuant to the Act, on the day of , the bankrupt is discharged and released from all debts, except the debts under the Act.

*Insolvency Regulations**(Please check applicable box)*

The bankrupt is automatically discharged under the following provision:

- Automatic discharge on the expiry of nine months for first-time bankrupts without surplus income;
- Automatic discharge on the expiry of twenty-one months for first-time bankrupts with surplus income;
- Automatic discharge on the expiry of twenty-four months for second-time bankrupts without surplus income;
- Automatic discharge on the expiry of thirty-six months for second-time bankrupts with surplus income.
- Pursuant to the Act, the trustee and the bankrupt have entered into a post-discharge payment agreement.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 86

(Regulation 136)

NOTICE OF IMPENDING DISCHARGE

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 291(3))

Take notice that:

1. _____ (name of bankrupt) filed (or was deemed to have filed) an assignment (or a receiving order was made against _____ (name of bankrupt)) on the _____ day of _____ and the undersigned, _____ (name of trustee), was appointed as trustee.

2. Pursuant to the Insolvency Act, No. 17 of 2024 (the Act) the bankrupt, being an individual who has never before been bankrupt, will be given an automatic discharge on the _____ day of _____ (insert the date that is twelve months after the date on which the assignment or the receiving order was made), unless the Supervisor of Bankruptcy and Insolvency, the trustee of the estate of the bankrupt or a creditor of the bankrupt gives notice of intended opposition to the discharge of the bankrupt before that date.

Insolvency Regulations

3. A creditor who intends to oppose the discharge of the bankrupt shall give notice of the intended opposition, stating the grounds for their opposition, to the trustee of the estate of the bankrupt, the bankrupt, and the Supervisor of Bankruptcy and Insolvency at _____, at any time before the _____ day of _____ (*insert the same date as in item 2*).

4. If a creditor opposes the discharge of the bankrupt, a court fee applies.

5. If the discharge of the bankrupt is opposed, the trustee will apply to the court without delay for an appointment for the hearing of the opposition in the manner set out by the Act unless it is a matter to be dealt with by mediation pursuant to the Act.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 87

(Regulation 139(1))

NOTICE OF APPLICATION FOR DISCHARGE

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 292(7)(a))

Take notice that the Court has fixed the _____ day of _____, at _____ o'clock (or as soon thereafter as can be heard), at _____ hear the application for discharge of _____, a bankrupt.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 88**

(Regulation 140)

REPORT OF AN APPLICATION FOR DISCHARGE
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 293(1))

Date of bankruptcy:		Date of initial bankruptcy event:	
Marital status:			
Type of employment:	Number of persons in household family unit, including bankrupt:		
LIABILITIES			
	Secured	Preferred	Unsecured
Declared	\$	\$	\$
Proven	\$	\$	\$
ASSETS			
Description	Value as per Statement of Affairs	Amount realized	Estimate of assets to be realized
	\$	\$	\$
TOTAL			
ANTICIPATED RATE OF DIVIDENDS			
Preferred creditors:		Unsecured creditors	

A. CAUSES OF BANKRUPTCY

1. Provide details of the causes of bankruptcy:

B. INFORMATION CONCERNING THE FINANCIAL SITUATION

(The same method of calculation must be used to establish the available monthly income of the bankrupt and the family unit at date of bankruptcy and at date of this report. Explain any material changes.)

2. a) Available monthly income of the bankrupt at date of bankruptcy
(Provide details)

b) Available monthly income of the bankrupt at date of this report

3. a) Available monthly income of the family unit at date of bankruptcy
(Provide details)

Insolvency Regulations

b) Available monthly income of the family unit at date of this report

C. CONDUCT OF THE BANKRUPT

4. a) Was the bankrupt required to pay to the estate an amount as Surplus Income? (If yes, attach Appendix A)

b) Could the bankrupt have made a viable proposal rather than proceeding with bankruptcy? Yes No (If yes, attach Appendix A)

5. Did the bankrupt have high income tax debts? Yes No

6. a) Did the bankrupt fail to perform any of the duties imposed on him/her under the Act? Yes No (If yes, provide details)

b) Can the bankrupt be justly held responsible for any of the acts?
 Yes No (If yes, provide details)

c) Did the bankrupt commit any offence in connection with the bankruptcy? Yes No (If yes, provide details)

7. a) Did the bankrupt ever make a proposal under the Insolvency Act, No. 17 of 2024? Yes No (If yes, provide details)

b) Has the bankrupt been bankrupt before either in Saint Lucia or elsewhere? Yes No (If yes, provide details)

8. Were inspectors appointed in this estate? Yes No

(Provide details if the trustee has reasonable grounds to believe that the inspectors will not approve this report. Attach a copy of the resolution.)

D. DISCHARGE OF THE BANKRUPT

9. a) Is it the intention of the trustee to oppose the bankrupt's discharge? Yes No (If yes, provide details)

b) Does the trustee have reasonable grounds to believe that a creditor or the Superintendent will oppose the bankrupt's discharge for a reason other than those set out in the Act? Yes No (If yes, provide details)

Insolvency Regulations

3. Was the bankrupt made aware of the possibility of requesting mediation? Yes No

4. Were there any amendments or material changes during the period of bankruptcy? Yes No (If yes, provide details)

5. Was mediation necessary under the Insolvency Act, No. 17 of 2024 to determine the amount to be paid by the bankrupt? Yes No

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 89

(Regulation 141)

NOTICE OF INTENDED OPPOSITION TO HEARING OF THE APPLICATION FOR DISCHARGE

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 293(7))

Take notice that _____, trustee of the estate of _____ a bankrupt, intends to oppose the discharge of the bankrupt on the following grounds:

(Set out the grounds for opposing the discharge.)

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 90

(Regulation 142)

NOTICE OF COMPLIANCE

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 295(1))

I, trustee of the estate of , a bankrupt, (under summary administration), hereby certify that —

1. The conditions imposed on the bankrupt, in relation to the discharge of the bankrupt, as filed with the Supervisor of Bankruptcy and Insolvency on the day of (and, if applicable, as amended on the day of), have been fully performed as of the day of .

2. The bankrupt has complied with the requirements of the Act and Regulations..

Dated at , this day of .

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 91

(Regulation 143)

CERTIFICATE OF DISCHARGE OF A BANKRUPT

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 295(2))

Date of bankruptcy

I hereby certify that:

, on the day of the bankrupt is discharged and released from all debts, except those matters under section 302 of the Act. (the bankrupt has complied with the conditions that were established as a result of the mediation agreement and that, on the day of ,the bankrupt is discharged and released from all debts, except the matters under section 302 of the Act.)

Dated at , this day of

Insolvency Regulations

Supervisor of Bankruptcy and Insolvency

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 92

(Regulation 145)

**CERTIFICATE OF THE SUPERVISOR OF BANKRUPTCY AND
INSOLVENCY AS EVIDENCE OF THE APPOINTMENT OR
SUBSTITUTION OF A TRUSTEE**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 308)

I, the undersigned, Supervisor of Bankruptcy and Insolvency in and for this jurisdiction, do hereby certify that —

the aforementioned debtor filed an assignment under the Insolvency Act, No. 17 of 2024;

the aforementioned trustee was duly appointed trustee of the estate of the debtor;

the aforementioned trustee was substituted as the trustee of the estate of the debtor for and in place of (former trustee)

Dated at _____, this _____ day of _____

Supervisor of Bankruptcy and Insolvency

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 93**

(Regulation 151)

NOTICE OR DISCLAIMER

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 320(1))

To (party(ies) to the agreement or immovable property)

Take notice that:

1. (name of bankrupt) was assigned into bankruptcy on the day of

2. Pursuant to the Insolvency Act, No. 17 of 2024 the trustee gives you notice that the trustee has disclaimed any right, title or interest in the following agreement or immovable property of the bankrupt (provide sufficient details of the agreement or immovable property to enable it to be identified):

Dated at , this day of .

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 94

(Regulation 153)

APPLICATION FOR DIRECTIONS

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 337(1))

I desire to make application to the Court for its directions

*(State the particulars as to the directions sought)*_____
Trustee

To be completed by Registrar:

Let this application be heard on the day of
o'clock in the noon, and let the trustee give notice:

(Insert the persons to whom notice is to be given)

Insolvency Regulations

Dated at _____, this _____ day of _____

Registrar

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 95

(Regulation 154)

NOTICE OF REDIRECTION OF MAIL

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 338(1)(a))

Take notice that I, _____, the trustee of the estate of _____, a bankrupt, as stated in the attached certificate of appointment, hereby request that any mail addressed to the bankrupt at the following address(es):

be redirected to the trustee (or _____), at the following address:
for the period beginning on _____ and ending on _____

Dated at _____, this _____ day of _____

Trustee

NOTES: This notice may refer to the bankrupt's residence only if the trustee has, on application, obtained permission to do so from the court.

If the bankrupt is an individual, this notice is operative only during the three-month period immediately following the date of bankruptcy.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 96**

(Regulation 155(a))

**APPLICATION TO THE COURT FOR PASSING OF ACCOUNTS
BY FORMER TRUSTEE**

(INSOLVENCY ACT, NO. 2024: SECTION 339(1))

I, the undersigned, hereby apply to the court under section 339(1) of the Act to pass my accounts.

Attached and marked as Exhibit A is a statement of receipts and disbursements.

I have sold or realized all the property of the bankrupt, with the exception of the following:

(Give the description and value of all property not sold or realized and the reasons why these items were not sold or realized.)

Dated at , this day of

Former Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 97

(Regulation 155(a))

**AFFIDAVIT FOR PASSING OF ACCOUNTS BY FORMER
TRUSTEE**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 339(1))

, the person named in the attached application,
do swear (or solemnly declare):

That the statements in this application are to my knowledge, true;

That the statement of receipts and disbursements attached to the application and marked as Exhibit A is an accurate and correct statement of my administration of the estate;

That all the property of the bankrupt that came into my hands has been realized or disposed of in a proper manner;

Insolvency Regulations

That all claims filed were properly examined and that, to my knowledge, the attached dividend sheet marked as Exhibit B contains a true and correct list of the claims of creditors and that all payments shown on the dividend sheet have been duly made;

That every disbursement included in the statement of receipts and disbursements is accurate and correct;

That I have not received, nor do I expect to receive, nor have I been promised, any remuneration or consideration other than as shown in the statement;

That I have not been a party to, nor have I knowledge of, any undisclosed arrangement with the bankrupt or with any other person as a result of which a creditor received or will receive a consideration or payment in excess of that to which the creditor was properly entitled;

That notice of the application in the attached form marked as Exhibit C was, on the day of , sent to every creditor whose claim had been proved, to the registrar, to the bankrupt, to the substituted trustee and to the division office.

SWORN (or SOLEMNLY DECLARED)

before me at

in

on this day of

Notary Royal/
Justice of the Peace

Former Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 98**

(Regulation 155(b))

**NOTICE SPECIFYING TIME AND PLACE SET FOR PASSING
THE ACCOUNTS**

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that:

1. A substitute trustee of the estate of _____, a bankrupt, having been appointed on the ____ day of _____, I, the undersigned, will, on the _____ day of _____, at the hour of _____ o'clock, apply to the registrar in bankruptcy at _____ to pass my accounts.

2. Enclosed is my statement of receipts and disbursements.

3. I have sold or realized all the property of the bankrupt, with the exception of the following:

(Give the description and value of all property not sold or realized and the reasons why these items were not sold or realized.)

4. You are at liberty to attend in person or by legal counsel at the passing of the said accounts and to be heard in respect of the same.

Dated at _____, this ____ day of _____

Former Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 99

(Regulation 159(1))

APPLICATION FOR DISCHARGE

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 348(1))

_____, the trustee of the estate or acting in the proposal of _____, a bankrupt/debtor, hereby apply to the court for an order of discharge with respect to the above-mentioned estate or proposal and, consequently, for a release of the security that I have provided pursuant to the Insolvency Act, No. 17 of 2024.

I certify that I have observed the applicable terms set out in the Insolvency Regulations.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 100

(Regulation 159(2)(a))

NOTICE OF FINAL DIVIDEND AND APPLICATION FOR DISCHARGE OF TRUSTEE

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that:

1. A final dividend sheet has been prepared. There is enclosed with this form a copy of the dividend sheet and a copy of my final statement of receipts and disbursements as taxed.
2. The final dividend will be paid after the expiration of fifteen days following the date of the mailing of this notice.
3. Notice of objection of the final statement and dividend sheet must be filed with the registrar, at _____, before the _____ day of _____, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.

Insolvency Regulations

4. I will apply to the court on the _____ day of _____, at the hour of _____ o'clock, or so soon thereafter as the motion can be heard, for an order of discharge with respect to the above-mentioned estate and for a release of the security provided by me pursuant to the Insolvency Act, No. 17 of 2024.

5. Notice of objection to my discharge, setting out the reasons for opposition, must be filed with the Registrar, at _____, at least five days before the date of the hearing, and a copy of the notice must be served on me within the five days.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 101

(Regulation 159(2)(b))

FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS OF APPLICATION FOR DISCHARGE OF TRUSTEE

(INSOLVENCY ACT, NO. 17 OF 2024)

RECEIPTS
(Itemize receipts)

Total receipts
 Less payments made to secured creditors
 Less necessary disbursements relating directly to realization
 (Identify separately costs pertaining to all assets). \$.....

NET RECEIPTS AVAILABLE TO ESTATE.....

DISBURSEMENTS

1. Counselling fees
 2. Fees paid:
 (a) To Supervisor of Bankruptcy and Insolvency
 (b) To Court (where applicable).....\$.....

Insolvency Regulations

- 3. Other disbursements
- 4. Administrative disbursement
- 5. Trustee's
 - 100% of \$
 - 35% of \$
 - 50% of \$

- Total fees
- 6. Applicable taxes

TOTAL DISBURSEMENTS

Note: Total disbursements paid for services provided by persons related to the trustee: \$.

(a)Amount: \$

(b).....Name of person related to the trustee:

(c) Relationship to the trustee (e.g. spouse, parent):

- Amount available for distribution
- Amount refunded to debtor
- Undistributed assets
- Proved claims
- Dividend
- Supervisor's levy
- Total dividend and levy

Status of Bankrupt's Discharge

- Absolute discharge Automatic Conditional Annulled Sine die
- Deceased Discharge suspended Hearing set Refused

Status date:

(Provide a description and value of all property of the bankrupt (whether or not secured) as shown in the Statement of Affairs, or otherwise known and not accounted for in the receipts, stating why the property has not been sold or realized and stating the disposition made)

Insolvency Regulations

Date

Trustee

Approved by the following inspectors:

Where there is no approval by inspectors, disclose the reason(s) for non-approval:

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 102

(Regulation 160)

NOTICE OF OBJECTION FOR DISCHARGE OF TRUSTEE

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 349(1))

Take notice that , being an interested person, intends to oppose the discharge trustee of the estate of , on the following grounds:

(Set out the grounds for opposing the discharge.)

Dated at , this , of

Interested person

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 103

(Regulation 166(1))

**APPLICATION FOR ADJUDICATION WITH RESPECT TO
DAMAGE OR CLAIM ARISING OUT OF THE APPOINTMENT OF
THE TRUSTEE**

(INSOLVENCY ACT, NO. 17 OF 2024)

The Eastern Caribbean Supreme Court

In the High Court of Justice

[State/Territory]

Claim No. of 20 ...

Insolvency Regulations

The court office is at [xxx xxx xxx] telephone number xxx-xxxx, FAX xxx-xxxx. The office is open between [...a.m.] and [...p.m.]..... to..... except public holidays.

The claimant's address for service is:

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 104

(Regulation 167)

NOTICE OF INTENTION TO ENFORCE A SECURITY
(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 363(1))

To: _____, an insolvent person

Take notice that:

1. _____, a secured creditor, intends to enforce its security on the insolvent person's property described below:

(Describe the property to which the security relates.)

2. The security that is to be enforced is the following:

(Provide particulars of the security.)

3. The total amount of indebtedness secured by the security is \$.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at _____, this _____ day of _____.

Name of Secured Creditor

Name and Title of Signing Officer

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 105

(Regulation 168)

NOTICE OF DISCLAIMER OF AGREEMENT

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 365(1))

To (trustee and party(ies) to the agreement)

Take notice that:

1. A proposal (or a notice of intention to make a proposal) in respect of (name of debtor) was filed under the Insolvency Act, No. 17 of 2024 (the Act) on the day of

2. Pursuant to the Act, the debtor gives you notice of his/her intention to disclaim the following agreement (*provide sufficient details of the agreement to enable it to be identified*):

3. Pursuant to the Act, within fifteen days after the date on which this notice is given, any party to the agreement may, with notice to the other parties to the agreement and the trustee, apply to the Court for an order that the agreement is not to be disclaimed.

4. Pursuant to the Act, if no application for an order is made in accordance with the Act, the disclaimer of the agreement will become effective on the day of (being thirty days after the date on which this notice has been given).

Dated at , this day of

Debtor

The trustee approves the proposed disclaimer.

Dated at , this day of

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 106**

(Regulation 169(2)(a))

**NOTICE OF APPLICATION FOR TAXATION OF ACCOUNTS
AND DISCHARGE OF INTERIM RECEIVER**

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that:

1. Attached to this notice is a copy of the final statement of receipts and disbursements of _____, the interim receiver of the property of _____, the debtor.
2. Also attached is a statement of account prepared by the interim receiver and other information concerning the fees and expenses.
3. Objection to the statement of receipts and disbursements and to the discharge of the interim receiver must be filed with the court and the undersigned within the thirty days after the day on which this notice is sent. The notice of objection must state the reasons for the objection.
4. The debtor or, in the case of a bankruptcy, the trustee or any creditor may file a notice of objection.
5. Where no objection is filed within thirty days after the sending of this notice, the interim receiver's accounts are deemed to have been taxed and the interim receiver is deemed to be discharged, unless the court requires that the accounts be taxed on their own merit.

Dated at _____, this _____ day of _____.

Interim Receiver

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 107

(Regulation 172(1))

**NOTICE OF INTENTION TO ENFORCE A SECURITY BY
SECURED CREDITOR**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 369(1))

To: _____, an insolvent person

Take notice that:

1. _____, a secured creditor, intends to enforce its security on the insolvent person’s property described below:

(Describe the property to which the security relates.)

2. The security that is to be enforced is the following:

(Provide particulars of the security.)

3. The total amount of indebtedness secured by the security is \$.

4. The secured creditor will not have the right to enforce the security until after the expiry of the ten-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at _____, this _____ day of _____.

Name of Secured Creditor

Name and Title of Signing Officer

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 108**

(Regulation 173)

NOTICE OF APPOINTMENT OF RECEIVER

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 371(1) AND (2))

The receiver gives notice and declares that:

1. On the ____ day of _____, I, _____, was appointed as the receiver in respect of the property of _____, an insolvent person (or a bankrupt), that is described below:

(Provide an appropriate description of the property including the book value of each asset and broken down into the categories of inventory, accounts receivable and other assets.)

2. I became a receiver by having taken possession or control of the property described above (or by virtue of being appointed by _____ (name of person or court that appointed receiver)) pursuant to

(State particulars of security agreement or court order pursuant to which receiver was appointed).

3. The undersigned took possession or control of the property described above on the _____ day of _____, _____.

4. The following information relates to the receivership:

- (a) address of insolvent person (or bankrupt):
- (b) principal line of business:
- (c) location(s) of business:
- (d) amount owed by insolvent person (or bankrupt) to each creditor who holds a security on the property described above: \$ _____
- (e) the list of other creditors of the insolvent person (or the bankrupt) and the amount owed to each creditor and the total amount due by the insolvent person (or the bankrupt) is as follows:
- (f) the intended plan of action of the receiver during the receivership, to the extent that such a plan has been determined, is as follows:
- (g) contact person for receiver:

(Provide name, telephone and fax numbers and, if applicable, an e-mail address.)

Insolvency Regulations

Dated at _____, this _____ day of _____.

Name of Receiver

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 109

(Regulation 175)

INFORMATION FOR STATEMENT

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 372(a))

Introduction

(Explain details of appointment of receiver.)

The purpose of this Report is to provide a final update as to the receivership of Statement of Receipts and Disbursements

The final statement of receipts and disbursements in this matter is attached to this Report as Appendix "A". The final statement of receipts and disbursements covers the period from _____, to _____

Asset Realizations and Distributions

(Provide details of the manner of distribution of any property of which the receiver had taken possession or control and provide details of the disposition of any property of which the receiver had taken possession or control which is not accounted for in the final statement of receipts and disbursements.)

Completion of Receivership

The Receiver has liquidated all property capable of realization and ...
(Describe any applicable details of discharge.)

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 110**

(Regulation 176(2))

**INFORMATION RELATING TO THE RECEIVERSHIP FOR THE
FINAL REPORT AND STATEMENT OF ACCOUNTS**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 372(b))

To: The Supervisor of Bankruptcy and Insolvency

To: _____, the debtor

To: The trustee - in the case of a bankruptcy

*(Note: Must also be sent to any creditor who requests the information
at any time up to six months after the end of the receivership)*Introduction*(Explain details of appointment of receiver and provide a final update
as the receivership)*Statement of Receipts and DisbursementsThe final statement of receipts and disbursements in the matter must be
attached as "Appendix A". The final statement of receipts and
disbursements covers the period from _____ to _____Asset Realizations and Distributions*(Provide details of the manner of distribution and any property of
which the receiver had taken possession or control and provide
details of the disposition of any property of which the receiver had
taken possession or control which is not accounted for in the final
statement of receipts and disbursements.)*Completion of Receivership

The Receiver has liquidated all property capable of realization and ...

(Describe any applicable details of discharge.)

Dated at _____, this _____ day of _____

ReceiverNOTE: If a copy of this Form is sent electronically, the name and
contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 111**

(Regulation 177)

**NOTICE OF APPOINTMENT OF RECEIVER AND REQUEST FOR
NAMES AND ADDRESSES OF CREDITORS**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 374(1))

The receiver gives notice and declares that:

1. On the ____ day of _____, I, _____, became the receiver in respect of the property of _____, an insolvent person (or a bankrupt), that is described below:

(Provide an appropriate description of the property including the book value of each asset and broken down into the categories of inventory, accounts receivable and other assets.)

2. I became a receiver by having taken possession or control of the property described above (or by virtue of being appointed by _____ *(name of person or court that appointed receiver)* pursuant to *(State particulars of security agreement or court order pursuant to which receiver was appointed.)*

3. The undersigned took possession or control of the property described above on the ____ day of _____, _____.

4. The following information relates to the receivership:

- (a) Address of insolvent person (or bankrupt);
- (b) Principal line of business;
- (c) Location(s) of business;
- (d) Amount owed by insolvent person (or the bankrupt) to each creditor who holds security on the property described above: _____ \$
- (e) The list of other creditors of the insolvent person (or the bankrupt) and the amount owed to each creditor and the total amount due by the insolvent person (or the bankrupt) is as follows:
- (f) The intended plan of action of the receiver during the receivership, to the extent that such a plan has been determined, is as follows:

Insolvency Regulations

(g) Contact person for receiver.

(Provide name, telephone and fax numbers and, if applicable, an electronic mail address)

Dated at _____, this _____ day of _____.

Name of Receiver

Name and Title of Signing Officer

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 112

(Regulation 178(1))

WARRANT

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 385(1))

TO _____, the trustee or interim receiver and to the Sheriff of this Court and Commissioner of Police and to the Director of Correctional Facility

(Complete as necessary)

(Whereas _____ the bankrupt has property located a place or premises that the trustee or interim receiver debtor is unable to access.)

(Whereas the said debtor (or (other)) has committed an offence pursuant to the Insolvency Act: (state specific grounds for arrest of debtor))

Pursuant to section 385 of the Insolvency Act, No. 17 of 2024.

(The Court hereby issues a warrant to _____ trustee or interim receiver and to the Sheriff of this Court and Commissioner of Police authorizing the said trustee or interim receiver to enter and search (described in as much detail as possible the place or premises) and to seize the property of the bankrupt.)

Insolvency Regulations

(These are therefore to require you the said (the Sheriff of this Court and Commissioner of Police) to take the said bankrupt (or (other)) and to deliver him to the Superintendent of Prisons, and you the said Superintendent to receive the said bankrupt (or (other)) and him safely to keep in the said prison and in your custody until such time as this Court shall order; and you the said Superintendent shall, while the said bankrupt (or (other)) is in your custody, at all times when the Court shall so direct, produce the said bankrupt (or (other)) before the Court.)

(Where the trustee or interim receiver is accompanied by a police officer or officer of the Court the use of force is specifically authorized to permit trustee or interim receiver to enter and search (described in as much detail as possible the place or premises) and to seize the property of the bankrupt.)

(Set out any conditions imposed by the Court)

(Where applicable, the Warrant may direct the Officer of the Court to seize and retain until such time as the Court may order any books, papers, electronic documents and property found in (described in as much detail as possible the place or premises) regardless of the ownership of the such property.)

Dated this day of

By the Court

Registrar

NOTE: If a copy of this Form is sent electronically the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 113

(Regulation 178(1))

WARRANT OF COMMITTAL

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 385(1))

To all Police Officers

Whereas a charge was made that the accused on [state charge].

And whereas the accused has been committed for trial at the next practicable criminal sitting of the High Court.

This is to command you to arrest the accused and to bring him or her before the Court to be dealt with according to law.

Dated

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 114

(Regulation 178(7) and (8))

**NOTICE OF TIME AND PLACE FOR EXAMINATION OF
BANKRUPT**

(INSOLVENCY ACT, NO. 17 OF 2024)

Date:

To:

In the Matter of the Bankruptcy of (or of the Proposal of):

Estate No.:

Place, date and time of Examination:

Notice of Examination Before the Supervisor of
Bankruptcy and Insolvency

Insolvency Regulations

Take notice that you, as an officer of the corporation named herein, are required, pursuant to of the Insolvency Act, No. 17 of 2024 (the Act), to perform all duties imposed upon a bankrupt/debtor by the Act.

You are hereby required, pursuant the Act, to attend before the Supervisor of Bankruptcy and Insolvency, on the day and at the time and place (or video conference platform) aforementioned, to answer any questions that may be put to you by the Supervisor of Bankruptcy and Insolvency with respect to the conduct of the corporation, the causes of its bankruptcy/proposal and the disposition of its property.

Further take notice that if you fail to present yourself for Examination, the Court may, by warrant, cause you to be apprehended and brought up for Examination. Failure to appear for your Examination is an offence under the Act. You may be liable, on conviction under indictment, to imprisonment.

Supervisor of Bankruptcy and Insolvency
Date

Address of the Supervisor of Bankruptcy and Insolvency

OR

Date:

To:

In the Matter of the Bankruptcy of (or of the Proposal of):

Estate No.:

Place, date and time of Examination:

Notice of Examination Before the Supervisor of
Bankruptcy and Insolvency

You are hereby required, pursuant to the Insolvency Act, No. 17 of 2024 (the Act) to attend before the Supervisor of Bankruptcy and Insolvency, on the day and at the time and place (or video conference platform) aforementioned, to answer any questions that may be put to you by the Supervisor of Bankruptcy and Insolvency with respect to your conduct, the causes of your bankruptcy/proposal and the disposition of your property.

Insolvency Regulations

Further take notice that if you fail to present yourself for Examination, the Court may, by warrant, cause you to be apprehended and brought up for Examination. Failure to appear for your Examination is an offence under the Act. You may be liable, on conviction under indictment, to imprisonment.

This notice is not to be confused with the notice to attend the first meeting of creditors you may have received from the Trustee.

Supervisor of Bankruptcy and Insolvency
Date

Address of the Supervisor of Bankruptcy and Insolvency

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 115

(Regulation 180)

APPLICATION TO COMMIT FOR CONTEMPT

(INSOLVENCY ACT, NO. 17 OF 2024)

I, the trustee for the property of the said bankrupt [or as the case may be], do apply to this Court for an Order for Committal for contempt of this Court against the said bankrupt [or as the case might be], on the grounds set out in the annexed Affidavit.

An Affidavit in support accompanies this application.

A draft of the Order I seek is attached.

Dated this day of

Trustee

AFFIDAVIT

, the Trustee of the property of the said debtor [or Receiver of the estate of the said debtor, as the case might be], make oath and say: THAT the debtor did (or failed, refused to) (*explain grounds for order or circumstances grounding relief*).

Insolvency Regulations

THAT in consequence of the foregoing, I depose and verily believe an Order for Committal is justified in the circumstances.

SWORN (or SOLEMNLY DECLARED))
before me at (city or Quarter),)
in Saint Lucia, on this day of)
)
)
)

Justice of the Peace/Notary Royal

DRAFT ORDER OF COMMITTAL

On the application of the trustee of the property of the bankrupt and upon hearing , and reading the affidavit of *(insert name and description of person by whom the notice of show cause was served)* and upon reading the Affidavit of *(describe)*, the court being of the opinion that has by reason of *(explain details)* been guilty of a contempt of this Court by having *(explain the nature of offence)*, and that the said do stand committed to prison for the said contempt.

Dated this day of

By Order:

Registrar

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 116

(Regulation 181(2))

NOTICE OF APPLICATION TO COMMIT

(INSOLVENCY ACT, NO. 17 OF 2024)

I, _____ the trustee for the property of the said bankrupt, do apply to this Court for an Order for Committal for contempt of this Court against the said bankrupt on the grounds set out in the annexed Affidavit.

An Affidavit in support accompanies this Notice.

Insolvency Regulations

A draft of the Order I seek is attached.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 117

(Regulation 182)

SUSPENSION OF ISSUE OF COMMITTAL ORDER

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that the Court in Bankruptcy, by order dated the _____ day of _____, has suspended the issue of the committal order made on the _____ day of _____.

The committal order was suspended by the court on the grounds that:

(Insert grounds.)

Dated at _____, this _____ day of _____.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 118

(Regulation 183)

**NOTICE BY FOREIGN REPRESENTATIVE WITH
INFORMATION ON OBLIGATIONS**

(INSOLVENCY ACT, NO. 17 OF 2024: SECTION 406(b))

Take Notice that the following information relates to the foreign proceedings of *(please set out details)*:

- (a) Address of insolvent person (or bankrupt):
- (b) Principal line of business:
- (c) Location(s) of business:

Insolvency Regulations

- (d) The intended plan of action of the foreign representative, to the extent that such a plan has been determined, is as follows:
- (e) Local Contact person for foreign representative:
(Provide name, telephone and fax numbers and, if applicable, an electronic mail address.)

Dated at , this day of .

Name of foreign representative

Name and Title of Signing Officer

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 119

(Regulation 190(1))

TITLE OF PROCEEDINGS

(INSOLVENCY ACT, NO. 17 OF 2024)

In the Eastern Caribbean Supreme Court
High Court of Justice Saint Lucia
(In Bankruptcy and Insolvency)
Claim Number
(the above is to be excluded for the title unless filed in the Court)

In the matter of the Insolvency Act, No. 17 of 2024
And in the matter of the bankruptcy (or of the proposal, or the receivership or the insolvency or the consumer proposal or summary administration) of

(If applicable for summary administration, add:)

SUMMARY ADMINISTRATION

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

Insolvency Regulations

FORM 120

(Regulation 197)

APPLICATION BY FIXED DATE CLAIM

(INSOLVENCY ACT, NO. 17 OF 2024)

The Eastern Caribbean Supreme Court
In the High Court of Justice
[State/Territory]

Claim No.....

Between

A.B.

Claimant

and

C.D.

Defendant

The claimant, A.B. (full names), of (full address) claims against the defendant, C.D. (full names), of (full address)

(Set out briefly the nature of the claim and state any specific amount or remedy that you are claiming)

Notice to the Defendant —

The first hearing of this claim will take place at [xxx xxx xxx] on day the day of 20, at am/p.m.

If you do not attend at that hearing, judgment may be entered against you in accordance with the claim.

If you do attend, the judge may —

(a) deal with the claim, or

(b) give directions for the preparation of the case for a further hearing.

A statement of claim or an affidavit giving full details of the claimant’s claim should be served on you with this claim form. If not and there is no order permitting the claimant not to serve the statement of claim or affidavit you should contact the court office immediately.

You should complete the form of acknowledgment of service served on you with this claim form and deliver or send it to the court office (address below) so that they receive it within 14/28 days of service of this claim form

Insolvency Regulations

on you. The form of acknowledgment of service may be completed by you or a legal practitioner acting for you.

You should consider obtaining legal advice with regard to this claim. See the notes on the back of this form or on the next page.

This claim form has no validity if it is not served within 6 months of the date below unless it is accompanied by an order extending that time.

Dated [SEAL]

The court office is at [xxx xxx xxx] telephone number xx-xxxx. The office is open between [..... am.] and [..... p.m.] to except public holidays.

The claimant's address for service is:

NOTES FOR DEFENDANT (FIXED DATE CLAIM)

The claimant is seeking an order from the court as set out in the claim form on the basis of the facts or evidence set out in the statement of claim or affidavit served with it. The claimant will not be entitled to enter judgment against you without a hearing.

You may:

A. Admit the claim:

If so, you should complete and return the form of acknowledgment of service to the court office within 14/28 eight days stating this. You may attend the first hearing if you wish to do so.

B. Dispute the claim

If so, you should complete and return the form of acknowledgment of service as under A. You should also file at the court office and serve on the claimant's legal practitioner (or the claimant if the claimant has no legal practitioner):

(a) a defence if the claim form was accompanied by the claimant's statement of claim, OR

(b) an affidavit in answer if the claim form is accompanied by an affidavit sworn by or on behalf of the claimant, within 28/42 days of the day on which the claim form was served on you. Your defence or affidavit must set out briefly ALL the facts on which you will rely to dispute the claim

Insolvency Regulations

made against you. You should also attend the first hearing. If you do not the judge may deal with the claim in your absence.

C. Make a claim against the claimant

If so, you should complete and return the form of acknowledgment of service as under A. You must file a statement of claim (a counterclaim) setting out full details of what you claim against the claimant and the facts on which you will rely. This must be done within 28/42 days of the date on which the claim form was served on you. The statement of claim should set out ALL the facts on which you rely in disputing any part of the claimant's claim against you. You should also attend the first hearing. If you do not the judge may deal with the claim in your absence.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 121

(Regulation 207(2))

APPLICATION TO MAKE APPOINTMENT FOR PERSON OF UNSOUND MIND

(INSOLVENCY ACT, NO. 17 OF 2024)

I (or we), _____
 _____, of _____
 _____, hereby make an Application for the
 appointment of a person for a person of unsound mind in respect of
 the property of _____ of _____
 _____ (address) .

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 122

(Regulation 214(2))

CONSENT TO JUDGMENT AGAINST BANKRUPT

(INSOLVENCY ACT, NO. 17 OF 2024)

I, _____, the above-named bankrupt, do hereby consent to judgment being entered against me in this Court by the trustee, _____, for the sum of \$ _____ together with _____ for the costs of judgment.

Insolvency Regulations

Dated this day of

Signature of Bankrupt

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 123

(Regulation 238)

CERTIFICATE OF BILL OF COSTS BEING TAXED

(INSOLVENCY ACT, NO. 17 OF 2024)

I hereby certify that I have taxed the Bill of Costs setting out accounts of _____, attorneys-at-law for _____ (insert capacity.* trustee, receiver; interim receiver, etc., and if applicable add: pursuant to an order of the Court dated the day of .) and have allowed the same at the sum of \$. (Where necessary add: which sum is to be paid to as directed by the said Order.)

Dated at , this day of

Registrar

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 124

(Regulation 250(1))

PROXY

(INSOLVENCY ACT, NO. 17 OF 2024: SECTIONS 80(2)(e)
(i), 119(2)(a) and 208(5))

I, _____ (name of creditor), of _____ (address), a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, with (or without) power to appoint another proxyholder in his or her place.

Insolvency Regulations

Dated at , this _____ day of .

Witness Individual Creditor

Name of Corporate Creditor

Witness Per
Name and Title of Signing Officer

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 125

(Regulation 250(4))

**SIGNATURE OR MARK TO THE PROXY BY BLIND OR
INCAPABLE CREDITOR**

(INSOLVENCY ACT, NO. 17 OF 2024)

(name of creditor) of
, a creditor in the above matter, hereby APPOINT
, of (Insert address of Proxy), to
be my proxy except as to the receipt of dividends at the meeting of
creditors to

be held on , the 'clay of , 20 ,
or any adjournment thereof.

I certify that all the insertions appearing herein have been made by me
, the said witness to this Special Proxy at the request of
the creditor and the insertions were made by me in his/her
presence prior to the creditor affixing his/her signature (signature or
mark as the case may be.)

Dated at , this day of

Signature of Witness:

Name:

Address:

Calling or Description:

Signature or mark of appointing party

Name:

Address:

Calling or Description:

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 126**

(Regulation 251(1))

PROOF OF CLAIMS AND PROOF OF SECURED CLAIMS

(INSOLVENCY ACT, NO. 17 OF 2024: SECTIONS 80(2)(e) (i), 90(1), 90(3)(a), 90(4)(a), 187(1)(a), 187(4), 189(1)(d) and 208(5))

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address:

Facsimile:

Email:

Contact person name or position:

Telephone number for contact person:

In the matter of the bankruptcy (or the proposal or the receivership) of
(name of debtor) of

and the claim of , creditor.

I, (name of creditor or representative of the
creditor), of do hereby certify:

1. That I am a creditor of the above-named debtor (or that I am (state position or title) of (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

2. That I have knowledge of all of the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy (or the date of the receivership or, in the case of a proposal, the date of the notice of intention or of the proposal, if no notice of intention was filed), namely the ____ day of , and still is, indebted to the creditor in the sum of \$, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. Any debt payable in a currency other than Eastern Caribbean currency was converted to Eastern Caribbean currency as of the date of bankruptcy (or the date of the receivership or, in the case of a proposal, the date of the notice of intention or of the proposal, if no notice of intention was filed).

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

Insolvency Regulations

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the _____ day of _____, and that the last payment, if any, on this debt by the debtor to the creditor was made on the _____ day of _____, or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the _____ day of _____, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. *(Check and complete appropriate category)*

A. Unsecured claim of \$ _____

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description)

Regarding the amount of \$ _____, I do not claim a right to a priority.

Regarding the amount of \$ _____, I claim a right to a priority under the Insolvency Act, No. 17 of 2024

(Set out on an attached sheet details to support priority claim)

B. Claim of Lessor for disclaimer of a lease of \$ _____

That I make a claim under the Act, the particulars of which are as follows: *(Give full particulars of the claim, including the calculations upon which the claim is based)*

C. Secured claim of \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, the particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents)

Insolvency Regulations

A trustee may, pursuant to the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in the proof of security, by the secured creditor.

D. Claim by Farmer or Fisherfolk of \$

That I make a claim under the Act for the unpaid amount of \$ (Attach a copy of sales agreement and delivery receipts)

E. Claim by Wage Earner of \$

That I make a claim under the Act in the amount of \$

F. Claim by Pension Plan for unpaid amount of \$

That I make a claim under the Act in the amount of \$

G. Claim against Director of \$

(To be completed when a proposal provides for the compromise of claims against directors)

That I make a claim under the Act, the particulars of which are as follows: *(Give full particulars of the claim, including the calculations on which the claim is based)*

H. Claim of a Customer of a Bankrupt Securities Firm of \$

That I make a claim as a customer for net equity as contemplated by the Insolvency Act, No. 17 of 2024 the particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

7. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning as set out by the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning as set out by the Insolvency Act, No. 17 of 2024 that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning as set out by the Act or were not dealing with each other at arm's length, within

Insolvency Regulations

the twelve months) immediately before the date of the initial bankruptcy event within the meaning as set out by the Insolvency Act, No. 17 of 2024:

(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual)

Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under the Act, I request to be informed, pursuant to the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to the Act be sent to the above address.

Warning: The Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at _____, this _____ day of _____.

Signature of creditor or representative

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 127

(Regulations 111(5) and 251(2))

NOTICE OF DIVIDEND AS ADMISSION OF PROOF OF CLAIM

(INSOLVENCY ACT, NO. 17 OF 2024)

[Please bring this Dividend Notice with you]

[Address of Creditor]

[Date]

Notice is hereby given that a dividend of _____ (cents) in the dollar has been declared in this matter, and that the same may

Insolvency Regulations

be received at the office of _____ on the _____ day of _____, _____, or on any subsequent date and time as may be agreed by the undersigned during the undersigned's regular business hours.

On applying for payment, this Notice must be produced in its entirety, together with any bills of exchange or other securities held by you; and if you do not attend personally, you must complete and sign the subjoined forms of Receipt and Authority when a cheque payable to your order will be delivered to the bearer.

Signed

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 128

(Regulation 251(3))

**PRODUCTION OF BILL OF EXCHANGE, PROMISSORY NOTE,
INSTRUMENT OR SECURITY**

(INSOLVENCY ACT, NO. 17 OF 2024)

To: (Name of Trustee)

I, _____ (Creditor) seeks to prove a debt as a claim in respect of a bill of exchange, promissory note, or other negotiable instrument or security on which the debtor is liable, the bill of exchange, promissory note, instrument or security is produced in the appendix attached.

Dated this _____ day of _____, 20 _____.

Creditor

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 129**

(Regulation 252)

CERTIFICATE OF ASSIGNMENT

(INSOLVENCY ACT, NO. 17 OF 2024: SECTIONS 101(1)
(b)(i), 106(3) and 152(c))

In the Matter of the Bankruptcy of:

Debtor

Trustee

Administration

Date of bankruptcy:	Security:
Meeting of creditors: chair:	Designated person:
Chair	

CERTIFICATE OF ASSIGNMENT

I, the undersigned, Supervisor of Bankruptcy and Insolvency in and for this jurisdiction, do hereby certify that:

- a proposal in respect of the afore named debtor was filed under the Insolvency Act, No. 17 of 2024;
- the creditors, at a meeting held to consider the proposal, refused to accept the proposal and the debtor is thereupon deemed to have made an assignment.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the Supervisor of Bankruptcy and Insolvency.

Dated this ____ day of _____, _____

Supervisor of Bankruptcy and Insolvency

Insolvency Regulations

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 130

(Regulation 253(9)(b))

NOTICE OF HEARING

(INSOLVENCY ACT, NO. 17 OF 2024)

(where appropriate add: Summary Administration)

Take notice that the hearing for the taxation of the accounts and discharge of _____, trustee of the estate of _____, a bankrupt, under summary administration, will be held before the Registrar of the Court in Bankruptcy, at _____, on the ____ day of _____ at _____ o'clock.

Attached to this notice are copies of the documents listed in the Insolvency Regulations.

A creditor may object to the taxation of my accounts and to my discharge by —

- (a) serving a notice of objection on me or sending me a notice of objection by registered mail or by courier, which notice of objection must be received by me before the start of the hearing;
- (b) filing a copy of the notice of objection with the Registrar of the Court, along with a fee; and
- (c) sending a copy of the notice of objection to the Supervisor of Bankruptcy and Insolvency.

Dated at _____, this _____ day of _____

Trustee

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***FORM 131**

(Regulation 253(10)(a))

**NOTICE OF HEARING FOR THE TAXATION OF THE
ACCOUNTS OF THE GOVERNMENT TRUSTEE OR A TRUSTEE**

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that the hearing for the taxation of the accounts of the Government Trustee or Trustee of the bankrupt estate will be held before _____ Court at _____ on the _____ day of _____ at _____ o'clock.

Dated at _____ on this _____ day of _____.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 132

(Regulation 259(1))

DISCLAIMER OF LEASE OR AGREEMENT

(INSOLVENCY ACT, NO. 17 OF 2024)

To _____, Lessor

Take notice that:

1. A proposal (or a notice of intention to make a proposal) in respect of the undersigned debtor was filed under the Insolvency Act, No. 17 of 2024 (the Act) on the _____ day of _____, _____.

2. Pursuant to the Act, the commercial lessee hereby gives you, the lessor, thirty days notice of its disclaimer of the lease or agreement that the lessee signed on the _____ day of _____, which lease granted possession of the property situated at _____.

3. The disclaimer of the lease or agreement will become effective on the _____ day of _____.

4. You may apply to the court, within fifteen days after the date on which you are given this notice, for a declaration that the disclaimer does not apply in respect of the lease or agreement mentioned above.

Insolvency Regulations

5. If you make such an application, the court, on notice to such parties as it may direct, shall make such a declaration unless the commercial lessee satisfies the court that the lessee would not be able to make a viable proposal, without its disclaimer of the lease or agreement and all other leases that the lessee has disclaimed under the Act.

Dated at _____, this _____ day of _____.

Debtor

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

FORM 133

(Regulation 270(1))

**EXECUTION ON JUDGMENT IN CASE OF CONDITIONAL
DISCHARGE**

(INSOLVENCY ACT, NO. 17 OF 2024)

Take notice that _____, trustee of the estate of the above-named debtor shall apply to the Eastern Caribbean Supreme Court High Court of Justice of Saint Lucia, at the date and time fixed below by the Registrar of the Court, for an order granting the trustee leave to issue execution on a judgment pursuant to the Insolvency Act, No. 17 of 2024.

The grounds on which the application is being made are as follows:

(Describe the grounds)

Dated at _____, this _____ day of _____

(Signature of trustee)

The above-referenced application shall be heard by the Honourable Justice in Chambers at the High Court of Justice of Saint Lucia on the _____ day of _____, at the hour of _____ in the _____ noon.

Registrar

Insolvency Regulations

NOTE: The trustee shall give the debtor of this application not less than seven days before the date appointed for the hearing and shall at the same time furnish the debtor with a copy of the application.

NOTE: If a copy of this Form is sent electronically, the name and contact information of the sender must be added at the end of the document.

*Insolvency Regulations***SCHEDULE 2**

(Regulations 7, 9, 11,12,71(b), 79, 109, 122(3)(b) and (c), 125(3)(b), 174(2), 253(6)(b) and (11)(b))

FEES

	Fee
1. Application fee	\$1,000
2. Licence fee	\$3,000
3. Annual fee	\$1,500
4. Penalty amount	\$500
5. Application for an order approving the proposal	\$500
6. Fees and expenses in a consumer proposal Trustee fee and counselling	\$500 per bankruptcy
7. Fee for inspector to attend meeting	\$300
8. Fees and disbursements for summary administration	\$1,500
9. Remuneration for summary administration	\$2,500 or 10% of the realizable value of the estate, whichever is greater
10. Fee for filing an assignment	\$100
11. Fee payable to the Court	\$50
12. Fee for notice of objection	\$20
13. Fee for sending notice of appointment to the Registrar of Companies and Intellectual Property	\$20
14. Cost of counselling	\$400 for two sessions

*Insolvency Regulations***SCHEDULE 3**

(Regulation 52)

MEDICAL CONDITIONS**1. Severe Chronic or Terminal Illnesses**

Cancer (advanced or terminal stage)
End-stage renal disease
Congestive heart failure
Chronic obstructive pulmonary disease (COPD), severe stage
Advanced liver disease or cirrhosis
Ischemic heart disease with limited physical capacity
Heart valve replacement or repair
Severe or inoperable valvular heart disease
Severe hypertension with end-organ damage
Severe asthma with frequent hospitalizations
Pulmonary fibrosis or interstitial lung disease
Uncontrolled diabetes mellitus with severe complications (e.g. Neuropathy, blindness, amputation)
Liver cirrhosis with hepatic encephalopathy or ascites
Adrenal insufficiency (Addison's disease) with recurrent crises
Organ or Bone Marrow Transplants.

2. Neurological and Cognitive Disorders

Stroke with residual disability
Parkinson's disease (advanced stages)
Multiple sclerosis (progressive form)
Dementia (including Alzheimer's disease)
Traumatic brain injury resulting in cognitive or physical impairment
Epilepsy (intractable or poorly controlled)
Motor Neuron Disease (e.g. ALS)

Insolvency Regulations

Brain tumors with functional limitation
Traumatic brain injury with functional limitations
Coma or persistent vegetative state.

3. Severe Mental Health Conditions

Schizophrenia
Bipolar disorder (severe or uncontrolled, especially with psychotic features)
Major depressive disorder with functional impairment
Post-traumatic stress disorder (PTSD) - particularly in cases of severe functional limitation
Obsessive-Compulsive disorder (severe)
Generalized anxiety disorder with functional impairment.

4. Debilitating Musculoskeletal & Connective Tissue Disorders

Severe rheumatoid arthritis
Lupus with organ involvement
Spinal cord injuries resulting in paraplegia or quadriplegia
Advanced osteoarthritis severely affecting mobility and independence
Amputation of major limbs with mobility impairment

5. Other Disabling Conditions

HIV/AIDS with significant opportunistic infections or complications
Amputations or congenital limb deficiencies that limit employability
Chronic pain syndromes (e.g. fibromyalgia) with documented impact on functional capacity
Transplant recipients on long term immunosuppression with complications

6. Any other medical conditions recommended by a specialist practitioner that is not listed above but causes disability or impairment that is confirmed in writing by the Chief Medical Officer.

*Insolvency Regulations***SCHEDULE 4**

(Regulation 147)

CODE OF ETHICS OF TRUSTEE**1. Purpose and Application**

1.1 This Code establishes the professional and ethical standards of conduct for a trustee licensed under the Insolvency Act, No. 17 of 2024.

1.2 The objectives of this Code are to —

- (a) ensure that a trustee discharges his or her duties with honesty, integrity, competence and independence;
- (b) promote public confidence in the insolvency system; and
- (c) provide guidance for ethical decision-making consistent with the duties of a trustee under the Insolvency Act, No. 17 of 2024.

1.3 A breach of this Code may constitute professional misconduct and may result in disciplinary action, including suspension or revocation of a licence under section 354 of the Insolvency Act, No. 17 of 2024.

2. General Duties and Standards of conduct

2.1 A trustee shall —

- (a) act in good faith and with impartiality between creditors and debtors;
- (b) exercise the care, diligence and skill that a reasonably prudent professional exercises in comparable circumstances;
- (c) comply with the provisions of the Insolvency Act, No. 17 of 2024, and any directives issued by the Supervisor of Bankruptcy and Insolvency;
- (d) avoid an act or omission that may bring the insolvency profession into disrepute.

2.2 A trustee shall not knowingly assist or permit a person to act in a manner that contravenes the Insolvency Act, No. 17 of 2024 or this Code.

3. Independence and Conflict of Interest

3.1 A trustee shall be independent and free from conflicts of interest in accepting or performing an appointment.

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3.2 A trustee shall not accept an appointment —

- (a) where the trustee, or a partner, associate, or related party, has a material financial interest in the debtor or creditor;
- (b) where the trustee has, within the preceding two years, acted as auditor, accountant, legal adviser or consultant to the debtor; or
- (c) where a relationship exists that may reasonably give rise to a perception of bias.

3.3 A trustee who discovers a potential conflict after appointment shall immediately disclose it in writing to the Supervisor of Bankruptcy and Insolvency and affected parties, and shall withdraw from the engagement if directed to do so.

4. Confidentiality and Data Protection

4.1 A trustee shall keep confidential all information acquired in the course of duties and shall not disclose it except —

- (a) as required by law;
- (b) for the proper administration of the estate; or
- (c) with the written consent of the person to whom the information relates.

4.2 A trustee shall ensure that all electronic or physical records are securely maintained and that access is restricted to authorized persons only.

5. Professional Competence and Due Care

5.1 A trustee shall accept only an appointment that the trustee is competent to perform, and shall maintain an appropriate level of knowledge and professional skill.

5.2 A trustee shall ensure that all staff, agents and subcontractors engaged in an insolvency matter are properly trained, supervised, and bound by confidentiality obligations.

6. Integrity and Fair Dealing

6.1 A trustee shall deal honestly and fairly with all stakeholders and shall not make a statement that is false, misleading or likely to deceive.

6.2 A trustee shall not give or accept an inducement, gift or favour that may influence professional judgment or appear to compromise independence.

*Insolvency Regulations***7. Fees and Remuneration**

7.1 A trustee shall charge only reasonable fees and disbursements as are —

- (a) authorized under the Insolvency Act, No. 17 of 2024;
- (b) approved by the Supervisor of Bankruptcy and Insolvency or taxed by the Court, as applicable.

7.2 A trustee shall not demand or receive an undisclosed payment, rebate or commission, directly or indirectly, in connection with the administration of an estate.

8. Communication and Transparency

8.1 A trustee shall maintain clear, timely and accurate communication with debtors, creditors, the Supervisor of Bankruptcy and Insolvency and the Court.

8.2 All notices, reports and accounts shall be prepared and delivered in accordance with the Insolvency Act, No. 17 of 2024.

8.3 A trustee shall ensure that all communications are professional, respectful and free of bias or discrimination.

9. Cooperation with the Supervisor of Bankruptcy and Insolvency and the Court

9.1 A trustee shall cooperate fully with the Supervisor of Bankruptcy and Insolvency, providing a document, explanation or assistance requested in the performance of his or her oversight functions.

9.2 A trustee shall comply promptly with an order or direction of the Court issued under the Insolvency Act, No. 17 of 2024.

10. Advertising and Public Representation

10.1 A trustee shall ensure that all advertising or promotional materials are accurate, dignified and not misleading.

10.2 A trustee shall not imply exclusive expertise, government endorsement or guaranteed outcomes.

11. Disciplinary and Reporting Obligations

11.1 A trustee who becomes aware of a breach of this Code by another trustee shall report it to the Supervisor of Bankruptcy and Insolvency in confidence.

Insolvency Regulations

11.2 The Supervisor of Bankruptcy and Insolvency may investigate an alleged misconduct and take disciplinary measures consistent with the Insolvency Act, No. 17 of 2024.

11.3 The Supervisor of Bankruptcy and Insolvency may issued additional guidelines, directives or advisory opinions to interpret or expand on this Code.

12. Continuing Professional Education

12.1 A trustee shall complete, at a minimum fifteen hours of approved continuing professional development each year, including courses on insolvency law, ethics and financial analysis.

12.2 The Supervisor of Bankruptcy and Insolvency may recognize equivalent training provided by accredited professional bodies including the Association of Chartered Certified Accountants, Institute of Chartered Association in England and Wales or International Association of Restructuring, Insolvency and Bankruptcy Professionals.

Made this 20th day of March, 2026.

PHILIP J. PIERRE,
Minister responsible for finance.