

Dear Sir

This letter is in response to the Office of Superintendent of Bankruptcy's (OSB) recent directive regarding changes to the mandatory counselling and is written by a qualified insolvency counselor currently working for 4 Pillars Consulting group:

I am a qualified insolvency counselor and have greatly enjoyed assisting my clients on their road to financial recovery. I am passionate about my work and love to observe the changes in my clients' habits and mindset as I coach them through their financial rehabilitation program. My work with my clients does not end after the second mandatory counseling session. It extends to however long is needed for the client to acquire the confidence and skills to continue alone with their recovery.

Up until now I have been able to promote and provide comprehensive counseling services to whoever needs my help after financial restructuring under the BIA.

I am both surprised and disappointed by the recommendations in the OSB's report. They are restrictive in terms of my ability to meet people requiring insolvency counseling and are potentially detrimental with respect to the quality of counseling delivered and the consumers rehabilitation.

The stipulation that counselors will need to operate under the licence of an LIT will effectively require that they become a salaried employee of the LIT and will limit the clients they may serve. This will also force many insolvency counselors out of business as there will be a limited number of LITs who are both willing and financially able to undertake this responsibility. Many LITs who cannot afford a salaried counselor will be forced to carry out the counselling themselves and may not be fully committed to providing the time and commitment that an independent counselor would offer. This will be detrimental to the rehabilitation of the client. I also must question why the OSB deems it necessary for a fully qualified counselor to fall under the supervision of another professional? By passing insolvency counselor program they have proven that they are qualified to deliver counseling independently and without further supervision. If there is a minority of counselors acting in an unprofessional manner or not upholding the required standards, then they should be dealt with individually rather than penalising all counselors with the restrictive measures proposed in the OSB's report.

My next objection is that certain recommendations in the report will effectively mean that I will no longer be able to counsel the clients of 4 Pillars Consulting Group (4PCG) nor any clients from trustees who work with 4 Pillars Consulting Group since I am an employee of 4 Pillars. This is ironic given 4PCG's commitment to financial rehabilitation as it's major core value. Indeed, it is this core value that is the very foundation of 4PCG.

Clients come to 4 Pillars for assistance and support with their debt restructuring and financial rehabilitation because they are under severe stress and feel unable to navigate their way through this complex process by themselves. Being able to counsel these clients allows them to continue receiving our support after debt restructuring and helps them to stay on track with my support in the future. 4 Pillars financial counseling does not end after the 2nd mandatory counselling session, it continues for a further 2 or 3 years or until such time that the client feels confident they have the required skills to avoid debt in the future and remain financially stable.

This ongoing extended aftercare program is not provided LITs as financial rehabilitation is not one of their statutory duties. To remove BIA counseling from independent counselors will severely impact the financial rehabilitation of the consumer. I strongly urge the OSB to first carry out an in-depth study of the quality and outcomes of the mandatory counseling sessions presently delivered by LITs and dedicated external counselors before implementing any changes which may adversely affect the financial rehabilitation of insolvency clients. I would also request that the OSB confer with *all* interested parties as part of this study so that he may fully understand their points of view.

Regards

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