

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO
CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017

ADMISSION AND REGISTRATION COMMITTEE

IN THE MATTER OF: K [REDACTED] R [REDACTED], an Applicant applying to be registered as a student with Chartered Professional Accountants of Ontario, under Regulation 9-1: Student Registration, Obligations and Standing, Section 13: Good Character on Registration, as amended

TO: K [REDACTED] R [REDACTED]

AND TO: The Admission and Registration Committee

NOTICE OF REFERRAL FOR A HEARING

Pursuant to section 13 of Regulation 9-1, adopted by Council under the *Chartered Professional Accountants of Ontario Act, 2017* and the By-Law governing the Chartered Professional Accountants of Ontario (“CPA Ontario”), I hereby request the Admission and Registration Committee to convene an oral hearing in respect of this application.

THE GROUNDS FOR THE REQUEST ARE:

1. The Applicant applied to be registered as a student with CPA Ontario on November 8, 2024. Having reviewed the application for registration, I am not satisfied that the Applicant has provided evidence of good character as required in accordance with section 13 of Regulation 9-1: Student Registration, Obligations and Standing.
2. The particulars are:
 - a. On or about July 23, 2007, the Applicant declared bankruptcy under the *Bankruptcy and Insolvency Act* (“BIA”).
 - b. At the time, the Applicant had liabilities totaling \$28,095.00.
 - c. On January 6, 2010, the Applicant was absolutely discharged from bankruptcy pursuant to the BIA.
 - d. On or about August 22, 2022, the Applicant made a consumer proposal under sections 66.12 to 66.13 of the BIA.
 - e. At the time, the Applicant had unsecured liabilities totaling \$114,451.00.

- f. The consumer proposal made by the Applicant included, among other things, making payments for the benefit of the unsecured creditors in the total amount of \$21,000.00 payable in monthly instalments for 60 months commencing September 2022. The Applicant reserved the right, as part of the consumer proposal, to accelerate the payment of all amounts payable under the consumer proposal.
 - g. In the consumer proposal, the Applicant gave reasons for her financial difficulties as follows: illness caused a reduction in income; income/employment instability.
 - h. The Applicant's consumer proposal was accepted by the required majority of creditors.
 - i. On or about November 8, 2024, the Applicant applied to be registered as a student with CPA Ontario. The Applicant answered "yes" to the question of "Have you ever made an assignment in bankruptcy, been declared bankrupt or taken the benefit of any statutory provision for insolvency?"
 - j. The Applicant disclosed to CPA Ontario that she filed for bankruptcy in 2007 and filed a consumer proposal in 2022. She made representations to CPA Ontario regarding both, and regarding the circumstances that led to her financial difficulties.
3. I have determined that the Applicant otherwise meets all the criteria for student registration.

Date: April 7, 2026



Heidi Franken, CPA, CA
Registrar