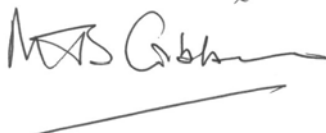
 <b>Regulatory Policy Committee</b>	<b>Opinion</b>	
<b>Impact Assessment (IA)</b>	Insolvency practitioner regulation – regulatory objectives and oversight powers	
<b>Lead Department/Agency</b>	Department for Business, Innovation and Skills (The Insolvency Service)	
<b>Stage</b>	Final	
<b>Origin</b>	Domestic	
<b>IA number</b>	Not Provided	
<b>Expected date of implementation (and SNR number)</b>	April 2015 (SNR9)	
<b>Date submitted to RPC</b>	14/06/2013	
<b>RPC Opinion date and reference</b>	26/06/2013	RPC13-BIS-1767(2)
<b>Overall Assessment</b>	<b>GREEN</b>	
<p><b>RPC comments</b></p> <p>The revised IA is fit for purpose. The issues about the absence from the initial final stage IA of evidence and analysis to support estimates of the costs of the proposals, and OITO and SMBA sections, as raised in the Committee’s opinion dated 20 May 2013, have been addressed by the inclusion of further information in this IA.</p>		
<p><b>Comments on the robustness of the OITO assessment</b></p> <p>The IA states that it is a regulatory proposal that would have a direct impact on business (an IN) with an equivalent annual net cost to business of £0.19million. This is consistent with paragraph 1.9.10 of the Better Regulation Framework Manual (June 2013) and provides a reasonable assessment of the likely impacts.</p>		
<p><b>Comments on the robustness of the small &amp; micro-business assessment (SMBA)</b></p> <p>The proposals regulate business and are intended to come into force after 31 March 2014 and therefore the SMBA is applicable.</p> <p>The analysis in the SMBA is sufficient and appears to offer a reasonable conclusion. However, it could be improved by the inclusion of consideration as to whether the proposals would place disproportionate burdens on small and micro-businesses. This information should be included to inform decision-makers of the impact of these proposals on small and micro-businesses.</p>		
<p><b>Quality of the analysis and evidence presented in the IA</b></p> <p>The issues raised in the Committee’s opinion dated 20 May 2013 have been addressed. In particular, the revised IA provides sufficient detail of how the cost to business has been calculated.</p>		
<p><b>Signed</b></p> 	<p><b>Michael Gibbons, Chairman</b></p>	