

Corporate Recovery and Personal Insolvency

As one of Canada's leading corporate recovery and restructuring firms, MNP can help Indigenous businesses and communities experiencing economic hardship or uncertainty determine the appropriate course of action. Drawing on comprehensive experience and industry knowledge, we consider all angles to create recovery strategies that meet the needs of all stakeholders. We work collaboratively with both debtors and creditors to find solutions that work in the near- and long-term.

With more than 50 Licensed Insolvency Trustees across Canada, we also help individuals in financial trouble find Life-Changing Debt Solutions that will lead to a financial fresh start. Beginning with a Free Confidential Consultation, we review each debtor's unique debt situation and help them choose the best option to defeat their debt for good.

FINDING THE RIGHT OPTION FOR YOU

During the stress and confusion of financial difficulties, it's easy to focus on worst-case scenarios. Fortunately, there are several helpful and beneficial options available for organizations and individuals to recover and rebuild. While Bankruptcy always remains a viable and often valuable opportunity, MNP offers a range of services and solutions that can help you bounce back before that may be necessary.

CORPORATE RECOVERY AND RESTRUCTURING

Even the most successful businesses are vulnerable to unexpected economic turns. The options can be overwhelming. Should you look at corporate restructuring such as an Informal or Formal Proposal? Receivership? Liquidation? Bankruptcy? At MNP Limited, our Corporate Recovery team is responsive to your needs. We will help you overcome the challenges you face by developing recovery strategies that meet the needs of all stakeholders.

SERVICES FOR BUSINESSES AND ORGANIZATIONS



Debtor Services

- Business Review
- Corporate Restructuring (Informal Turnaround)
- Corporate Restructuring (Formal Proposals to Creditors)
- Bankruptcy



Creditor Services

- Business Review
- Monitor Appointment
- Bankruptcy
- Interim Receiver
- Receivership



Services for Individuals

- Personal Bankruptcy
- Consumer Proposal



Other

- Mediating
- Trustee Under Dependant Adult Orders
- Corporate Executor of Deceased Estates
- Liquidator Under Business Corporations Acts
- Class Action Claims Administration



Debtor Services

Working closely with you, MNP Licensed Insolvency Trustees will outline all your options so you can choose a solution that is right for you and your business. Drawing on our significant industry knowledge and extensive experience, we offer a collaborative approach to develop appropriate options that meet your short- and long-term needs and objectives. Our debtor services include:

- Bankruptcy
- Mediating
- Viability Assessment
- Corporate Restructuring – Formal Proposals to Creditors
- Corporate Restructuring – Informal Turnarounds

Creditor Services

Our Corporate Restructuring services include a variety of options including working with secured creditors, unsecured creditors and the court. Our creditor services include:

- Performing a Viability Assessment
- Acting as Interim Receiver
- Bankruptcy
- Receivership

Personal Insolvency Solutions

Every year, thousands of Canadians experience financial trouble. No matter the reason, you have options. With more than 50 Licensed Insolvency Trustees across the country, MNP Ltd. delivers personalized, life-changing debt solutions to individuals where they need them, when they need them.

MOST COMMON OPTIONS

Bankruptcy

If you determine Bankruptcy is the right step for you, we will help you fill in all the required documents and file them with the appropriate parties. We will deal directly with your creditors and notify them of your Bankruptcy to immediately stop any wage garnishments or collection calls you were receiving.

Informal Debt Settlement

It may be possible for you to contact your creditors directly and negotiate a lower interest rate or a repayment schedule that works for you. With informal debt settlement, creditors expect you to present a plan outlining how you can pay them back. Creditors have no legal obligation to arrange alternative payment terms with you. Furthermore, the creditor can end special arrangements at any time with little or no notification. Also, this option may not stop collection agents from calling.

Consumer Proposal

The Consumer Proposal is a simple process that allows you to make arrangements to pay all, or part, of your unsecured debts through monthly payments over a specified period of time (up to a maximum of five years). An MNP Licensed Insolvency Trustee administers the proposal and distributes the money to your unsecured creditors on a pro rata basis or in proportion to the debt owed. Unlike the Informal Debt Settlement, a formal proposal is administered by an MNP Licensed Insolvency Trustee and if accepted, is legally binding on all unsecured creditors.

Other Options

MNP's Licensed Insolvency Trustees will work closely with you to determine which option works best for you. If the previous choices are not in your best interest, we can discuss other options, such as orderly payment of debt, credit counselling or debt consolidation.

ABOUT MNP

MNP is a leading national accounting, tax and consulting firm to Canada's Indigenous communities. We have invested more time and resources into understanding Indigenous needs than any other firm. With more than 250 Indigenous clients and 300 professionals, MNP has developed a diverse suite of services designed to preserve our clients' traditions and position them for success.

To find out what MNP can do for you, contact Clayton Norris, CAFM, MBA, CPA, CMA, Vice President, Indigenous Services, at 403.263.3385 or clayton.norris@mnp.ca