

## Real bankruptcy cases for which a decision has been rendered by the Licence Issue and Maintenance Committee (LIMC) following a licence application.

Refusal to issue a licence	Issuance with conditions and restrictions	Issuance without conditions or restrictions
<p><b>Tax bankruptcy with opposition from the Canada Revenue Agency</b> (hereinafter “CRA”), 6 years prior to licence application with the following circumstances:</p> <ul style="list-style-type: none"> <li>• Negligence when filing a company’s tax return</li> <li>• Failure to declare all income</li> </ul>	<p><b>Bankruptcy 5 years prior to licence application</b> with the following circumstances:</p> <ul style="list-style-type: none"> <li>• Sums due to tax authorities</li> <li>• Tax negligence</li> </ul>	<p><b>Bankruptcy 2 years prior to licence application</b> with the following circumstance:</p> <ul style="list-style-type: none"> <li>• Caused by a situation beyond the applicant’s control</li> </ul>
<p><b>Bankruptcy 5 years prior to licence application</b> with the following circumstances:</p> <ul style="list-style-type: none"> <li>• For acting as a mandatary for several companies</li> <li>• Motions for annulment and unenforceability of an assignment of property</li> <li>• Opposition to the applicant’s discharge by the bankruptcy trustee</li> </ul>	<p><b>Personal bankruptcy 3 years prior to licence application</b> with the following circumstances:</p> <ul style="list-style-type: none"> <li>• Caused by a company bankruptcy</li> <li>• Sums due to tax authorities</li> </ul>	<p><b>Bankruptcy 3 years prior to licence application</b> with the following circumstances:</p> <ul style="list-style-type: none"> <li>• Caused by a serious and unexpected health condition.</li> <li>• Sums due to tax authorities</li> </ul>