

## Failure of my IVA

### **How does an IVA fail?**

If you fail to adhere to the agreed terms of your IVA then you will be issued with a 'Notice of Breach'. This will normally give you 30 days to rectify the default.

We will try to work with you to resolve the problems and if you cannot meet your payments through hardship, we will endeavour to resolve the situation through a variation to the terms of the agreement.

However if you are unable to rectify the problems and there is no other solution then it may be necessary to fail the IVA. In this event a Certificate of Termination is issued to you, your creditors, the court and the DTI.