



INSOL International™

G36 INSOL International Fourth Quarter 2017 Activity Report

To the Member Associations of INSOL International

INSOL International is pleased to provide a review of INSOL's activities for the fourth quarter of 2017.

For the ease of reference please see below the index with the topics covered in the report:

Page 2	Member Benefits INSOL 2018
Page 3	INSOL International Taskforce 2021 Monthly Member Associations News Broadcasts INSOL International News Updates Technical Papers Series
Page 4	Small Practice Technical Papers Series
Page 5	INSOL World International Activities INSOL Educational Programmes
Page 7	INSOL Global Insolvency Practice Course (Fellowship)
Page 8	INSOL Website Social Media Future Educational Events
Page 9	INSOL Secretariat News Volunteers Welcome

Member Benefits

INSOL aims to provide members great value for their membership subscription. We continually strive to provide new and improved member benefits.

We always welcome contributions and new ideas and it would be a great help if you could put forward any general suggestions to INSOL via our Technical Director Sonali Abeyratne at sonali@insol.ision.co.uk. For suggestions relating to topics for the Technical Paper Series please contact Louise Jennings, Technical Officer at louise@insol.ision.co.uk.

Members have received regular email alerts informing them of news updates and new publications available on the website.

INSOL 2018

INSOL 2018

Americas Annual Regional Conference

29th April – 1st May

Grand Hyatt, New York, USA

We have a very exciting educational programme which is preceded by an Offshore Ancillary meeting on the Sunday along with a Fellows forum and Small Practice Issues meeting. The Small Practice meeting will cover "Personal liability of an Insolvency Practitioner" and "Cost assessment and recovery abroad".

Additionally, on Sunday afternoon there will be a dedicated session called "The Indian Insolvency Code – Progress and Prospects". By May 2018, the new Indian Insolvency Code will have been in place for eighteen months. The first year has been spectacular considering the progress made. The Indian government pushed the banks to file insolvency in respect of the twelve largest non-performing assets to jump start the law. The session will share the learnings from the 'dirty dozen', key issues around restructuring of assets, opportunities for professionals, interim and post administration financing issue and cross-border schemes.

The main conference has a spectacular line up of professionals such as Alan Bloom, EY; James Bromley, Cleary Gottlieb Steen & Hamilton; Scott Farrell, King & Wood Mallesons; Ian Fredericks, Hilco Merchant Resources LLC and Samir C Jain, Jones Day. Subjects to be covered include 'Shipping insolvency – calmer seas ahead?'; 'The slow, spiralling death of retail'; 'The darker side of IP- hacking, data breaches and your next restructuring engagement'; and 'Fintech, blockchain and cryptocurrency cloud: something new under the sun?'; to name just a few of the main sessions.

Full details can be found in the [registration brochure](#).

[Register online today](#) to guarantee your place at INSOL New York. Delegates are reminded to book their [hotel accommodation](#) as soon as possible as there are a limited number of rooms available at the Grand Hyatt.

INSOL would like to thank our sponsors for their support:

Main Sponsors: Borrelli Walsh | RSM | Norton Rose Fulbright | Lipman Karas

Welcome Reception Sponsor: BDO

Gala Dinner Sponsor: AlixPartners

Corporate Sponsors: Harneys | Appleby | Venable | FTI Consulting |

Monday Breakfast Sponsor: Deloitte

Tuesday Breakfast Sponsor: BMC Group

Monday Networking Coffee Break Sponsor: Archer & Greiner P.C.

Small Practice Meeting and Dinner Sponsor: Porzio, Bromberg & Newman

INSOL Fellows Networking Reception and Fellows Forum Sponsors:

Curtis Mallet | Davis Polk & Wardwell | Nixon Peabody | Scheibe und Collegen

Offshore Meeting Main Sponsors: Borrelli Walsh | FFP | Walkers | Carey Olsen

Offshore Meeting Coffee Break Sponsor: KRYS Global

Offshore Meeting Cocktail Reception Sponsor: KPMG

Younger Members Reception Sponsor: Goodmans LLP

We have a number of sponsorship opportunities available and if you would like further information please contact Claire Broughton, Chief Executive Officer, INSOL International at claireb@insol.ision.co.uk.

INSOL INTERNATIONAL TASKFORCE 2021

INSOL's Taskforce 2021 is well underway, following the strategic plan launched at the Sydney 2017 conference. The project has proved challenging for all working groups but progress can be seen and was presented to the Board of Directors at the Board meeting in September. With the merging of several similar groups, further progress can be made going forwards. An update on specific Task Force implementation will be provided at INSOL New York and by email to all members.

MONTHLY MEMBER ASSOCIATIONS NEWS BROADCASTS

News of INSOL International events and its Member Associations activities are sent out at the start of each month.

To have your association news featured in the news broadcast emails, please email Tony Ashton at tony@insol.ision.co.uk

INSOL INTERNATIONAL NEWS UPDATES

The monthly electronic news update is kindly sponsored by David Rubin & Partners, and is emailed to all INSOL members each month.

Full versions of the electronic news updates may be viewed by members online on our website www.insol.org / Technical Library / News Update – <https://www.insol.org/page/246/technical-library>

INSOL TECHNICAL PAPERS SERIES

The following technical papers were produced and mailed to all INSOL members in the Fourth Quarter 2017:

Court Restructuring and Bankruptcy in Poland

By Karol Czepukojć, *Radca prawny* and *doradca restrukturyzacyjny*, Wardyński & Partners, Poland (*Posted December 2017*).

This paper provided members with an overview of the Polish court restructuring and bankruptcy laws and the concept of a licensed and regulated restructuring and insolvency practitioners' profession in Poland. The paper also examined the issues of court restructuring and bankruptcy in Poland in the cross-border context.

INSOL International sincerely thanks Karol Czepukojć for this detailed analysis and for writing this excellent technical paper.

INSOL International Technical Paper - Adequate Protection for Secured Creditors in the Context of the Proposed EC Directive on Preventative Restructuring

By Krijin Hoogenboezem, *Fellow, INSOL International*, Dentons Boekel N.V., Netherlands (Posted December 2017)

On 22 November 2016, the European Commission published a proposal for a directive “on preventive restructuring frameworks, second chance and measures to increase the efficiency of restructuring, insolvency and discharge procedures”. This paper focused on certain aspects of the provisions in the proposal dealing with preventive restructuring frameworks, more particularly the stay of enforcement proceedings by secured creditors against assets of the debtor and the protection that secured creditors may be entitled to in respect of such a stay. This paper looks at the provisions in chapter 11 of the US Bankruptcy Code dealing with “adequate protection” for secured creditors, as well as recent amendments to the Singapore Companies Act and assesses whether the European legislator should consider introducing the concept of “adequate protection” in the proposal.

INSOL International sincerely thanks Krijin Hoogenboezem for this detailed analysis and for writing this excellent technical paper.

SMALL PRACTICE TECHNICAL PAPERS SERIES

INSOL continues working on producing two sets of papers in this series, which is based on standard templates developed by the INSOL Technical Research Committee and the Small Practice Issues Committee.

One set of papers covers a "**Collection of Practical Issues Important to Small Practitioners**" and the other covers "**Consumer Debt Issues**". The papers are country studies and are from the regions of Africa, the Middle East and Europe, Asia Pacific Rim and the Americas.

In September, *A Collection of Practical Issues Important to Small Practitioners – Spain* was added to the series.

INSOL International sincerely thanks Prof. Dr. Nuria Bermejo-Gutiérrez for providing INSOL members with this very informative paper.

In October, we published *A Collection of Practical Issues Important to Small Practitioners – Nigeria*

INSOL International sincerely thanks Ayodele M. Kusamotu for providing INSOL members with this very informative paper on Nigeria.

In December, *A Collection of Practical Issues Important to Small Practitioners – People’s Republic of China* was added to the series.

INSOL International sincerely thanks Xiuchao Yin for providing INSOL members with this very informative paper.

In December, we published *A Collection of Practical Issues Important to Small Practitioners – Jersey*

INSOL International sincerely thanks Alan Roberts for providing INSOL members with this very informative paper on Jersey.

All Small Practice Papers, as well as other INSOL Technical Papers and Publications can be viewed by INSOL members online at www.insol.org / Technical Library - <https://www.insol.org/page/246/technical-library>.

INSOL WORLD

The Fourth Quarter 2017 edition of INSOL World was published and mailed to all INSOL members in December. The focus of the issue was Latin America.

All editions of INSOL World are also available for members to view in electronic format on our website under Technical Library / INSOL World - <https://www.insol.org/page/40/insol-world>.

INTERNATIONAL ACTIVITIES

The INSOL Executive have been busy attending the following events:

5-8 October – INSOL Europe's Annual Conference, Poland

Adam Harris represented INSOL International at this event.

19-20 October – ABI 13th International Insolvency & Restructuring Symposium

Richard Heis led a panel on '*INSOL International Panel Special Effects: The Theory and Practice of Special Insolvency Regimes*.' His fellow panellists were: Ron Silverman, Hogan Lovells; Stefan Sax, Clifford Chance; Michael Murphy, McCann Fitzgerald; and Michael Broeders, Freshfields Bruckhaus Deringer LLP.

INSOL EDUCATIONAL PROGRAMMES

INSOL International Channel Islands One Day Seminar 13 September 2017

This was our second seminar in Guernsey, and the fourth consecutive year we have held a seminar in the Channel Islands. The seminar was held in conjunction with our Member Association ARIES.

The seminar was well attended with 154 registered attendees and only 6 no-shows. Interest following the seminar and our debrief meeting confirmed that ARIES and the local professionals were keen to run a seminar again in 2018.

Main Organising Committee

Robert Gardner, Bedell Cristin

Alan Roberts, Grant Thornton

Catherine Burton, DLA Piper

Jeremy Garood, Carey Olsen

Stuart Gardner, EY

Todd McGuffin, Babbé Advocates

William Callewaert, KPMG

Matthew Newman, Ogier

Timothy Le Cornu, *Fellow, INSOL International*, KRyS Global, ARIES

Anthony Dessain, ARIES

Co-Chair

Co-Chair

Educational Co-Chair

Educational Co-Chair

Marketing Co-Chair

Marketing Co-Chair

Sponsorship Co-Chair

Sponsorship Co-Chair

The educational programme consisted of six sessions of varying lengths and styles. We had excellent speakers, both local and overseas practitioners and all the sessions were well received. The Main Organising Committee wanted to try something different this year, so music and video clips were added to introduce each of the sessions. Attendance was consistently high throughout the whole programme and the delegate discussion was lively.

The main organising committee worked hard on obtaining sponsorship and the seminar was well supported by local firms. INSOL International would like to thank the following sponsors for their generous support of the seminar:

Platinum Sponsors: Bedell Cristin | Grant Thornton | LDM Global | Ogier

Coffee Break Sponsor: KRyS Global

Dinner Sponsors: BDO | Carey Olsen

INSOL International / World Bank Africa Roundtable (ART)

9-10 November 2017, Mauritius

ART 2017 was our eighth full Africa Roundtable hosted jointly with the World Bank. The project has grown from strength to strength since its inception in 2010, and this year we had 107 attendees, with an additional 52 on the second day.

As with last year's ART, the first day was invitation only to government officials, judges, regulators and key policy makers; and the second day was opened up to practitioners and academics for a small fee. Adam Harris, INSOL President, was chair of the meeting and the committee. The committee also consisted of representation from our partners in the project, the World Bank Group and from key African jurisdictions, including Mauritius, where the Roundtable was held.

This year's ART theme was '**Plugging the implementation gap**', which was proposed by the World Bank as they have found this to be a major obstacle for jurisdictions who have reformed, or are about to reform. Sessions included: '*After a Secured Transactions and Insolvency Law: What Next?*'; '*Straight from the source: why an insolvency law is not used.*'; '*Building institutional capacity.*'

The first day ended with the 'Insolvency Skills Workshop', developed by PwC Africa, in which participants were given basic insolvency facts prior to the forum and divided into teams to work through the case from the perspectives of the various stakeholders. This is one of the highlights for delegates and this year was no exception.

INSOL International would like to thank the following supporters of the Africa Roundtable:

Platinum Sponsors: DLA Piper (US) LLP | PwC

Gold Sponsors: Bowmans | ENSafrica | International Proximity | Intercontinental Trust Ltd | Perigeum Capital

For further information about ART please contact Penny Robertson at penny@insol.ision.co.uk.

INSOL International PRC Half Day Seminars

26 September 2017, Beijing

28 September 2017, Shanghai

The PRC half day seminars were held successfully in Beijing, for the sixth time, and Shanghai for the fourth time. The seminars have simultaneous English-Chinese translation as the majority of the population do not speak English.

The Beijing seminar was kindly hosted by King & Wood Mallesons and attracted 62 participants, and the Shanghai seminar, kindly hosted by EY, attracted 77 participants. Attendance numbers were lower this year than previous years due to IPs and lawyers having to finish their work ahead of the Communist Party Conference taking place on the week of the 16th October. Despite this, the Main Organising Committee thought it was the best programme yet.

Main Organising Committee

Prof. Li Shuguang, China University of Politics and Law,
Bankruptcy Law and Restructuring Research Centre

Helena Huang, King & Wood Mallesons

Andrew Koo, EY

Kwun Yee Cheung, Baker McKenzie

Gao Yang, Fangda Partners

Rosalie Liu, KPMG

Kevin Song, Borrelli Walsh

Richard Woodworth, Allen & Overy

Co-Chair

Co-Chair, Beijing

Co-Chair, Shanghai

The technical programme differed slightly this year as it consisted of three sessions in Beijing and four in Shanghai. EY suggested extending the programme in Shanghai to accommodate a session on Brazilian bankruptcy proceedings as a number of Chinese businesses have been affected by bankruptcies there. As many of the delegates didn't speak English, most speakers chose to present in Chinese, aside from the two international panels, which made it easier for delegates to understand and interact.

INSOL International would like to thank the following sponsors for their generous support of the seminar:

Main Sponsors: EY | King & Wood Mallesons

Coffee Break Sponsor: Zolfo Cooper

Translation Sponsor: Fangda Partners

INSOL International Kuala Lumpur One Day Seminar 28 November 2017

INSOL International's inaugural seminar in Kuala Lumpur, Malaysia was held on 28 November 2017 at the Hilton Hotel in Kuala Lumpur in association with the Insolvency Practitioners Association of Malaysia (IPAM). The seminar was well attended with 113 delegates, about 40% of whom were foreigners and were mainly from countries around the region, including Australia, China, Hongkong, Singapore, Indonesia, Brunei and India.

The programme comprised 4 panel discussion sessions covering cross-border resolution and restructuring, legal developments in Asia, challenges within the restructuring and insolvency profession and the outlook for the industry. Speakers shared their experience on past cases and provided insights for the benefit of delegates who may not have had similar experience.

Scott Atkins, INSOL International Executive Committee, gave the welcome speech and Sonali Abeyratne, Technical Director, INSOL International and David Burdette, Technical Research Officer, INSOL International, attended on behalf of INSOL.

Main Organising Committee

Ooi Woon Chee, IPAM

Lim San Peen, PwC, IPAM

Nick Gronow, FTI Consulting

Khoo Poh Poh, IPAM

Lee Shih, Skrine & co, IPAM

Roger Dobson, Jones Day

Chair

Technical Co-Chair

Technical Co-Chair

Sponsorship Co-Chair

Sponsorship Co-Chair

Regional Chair

The technical programme consisted of four sessions of varying lengths and styles. We had excellent speakers both local and overseas practitioners, and sessions were all well received. The session chairs and speakers put a lot of time into the formulation and rehearsal of these sessions.

INSOL International would like to thank the following sponsors for their generous support of the seminar:

Sponsors: HLB Ler Lum | Shearn Delamore & Co. | Shook Lin & Bok

Coffee Break Sponsor: BDO

Lunch Break Sponsor: Conyers Dill & Pearman

GLOBAL INSOLVENCY PRACTICE COURSE

GIPC Class 2016-2017

The Course Leader for the Class of 2017 –2018 is Michael Veder, Professor, Business & Law Research Centre Faculty of Law, Radboud University Nijmegen, and RESOR N.V. Amsterdam, The Netherlands.

The Class of 2017-2018 commenced on the 1 September 2017. There are 20 participants with representation from 13 different jurisdictions.

The INSOL website provides members with up-to-date information about INSOL's events and projects as well as useful resources under its Technical Library, where members can refer to INSOL's publications, issues of INSOL World and ENLs, Technical Paper Series and Special Reports, Case Studies, Webinars and Videos.

It also contains most up-to-date database of INSOL members and allows to search a member by name, firm or country (Membership / Search a member).

SOCIAL MEDIA

Members are encouraged to join INSOL on LinkedIn via our General, Small Practice, Fellowship or Younger Members Group to receive updates on INSOL's activities and new projects. If any member is interested in working with us on developing our social media presence we are currently looking for volunteers.

FUTURE EDUCATIONAL EVENTS

INSOL International Buenos Aires One Day Seminar 22 March 2018

Marval O'Farrell Mairal' Offices, Buenos Aires, Argentina

We are delighted to announce we will be holding a one day seminar in Buenos Aires, Argentina on Thursday 22 March 2018. We are working with local practitioners and international experts to develop a highly relevant and stimulating programme.

Known as the Paris of South America, Buenos Aires is two cities in one with its dual European and Latin American heritage. Boasting charm and fascinating architecture, this passionate city offers many culinary delights.

The registration brochure including details of the programme will be available soon.

Sponsorship opportunities are available, for further information please contact Susannah Drummond-Moray at susannah@insol.ision.co.uk.

INSOL International Channel Islands One Day Seminar 3 July 2018

INSOL International is delighted to announce the date of its 2018 Channel Islands Seminar to be held on Tuesday 3rd July 2018 at the Radisson Blu Waterfront, on the island of Jersey. The seminar will be run in association with ARIES.

Once further details are available we will circulate them to you. For further information and sponsorship opportunities in the meantime, please contact Penny Robertson at penny@insol.ision.co.uk.

INSOL One Day Seminar, Helsinki, Finland 13 June 2018

We are delighted to announce we will be holding our first one day seminar in Helsinki, Finland on Wednesday 13th June 2018. This seminar will be run in association with the Finnish Insolvency Law Association (FILA) and INSOL Europe. We are working with local practitioners and international experts to develop a highly relevant and stimulating programme.

The registration brochure including details of the programme will be available in due course.

Sponsorship opportunities are available, for further information please contact Penny Robertson at penny@insol.ision.co.uk.

INSOL SECRETARIAT NEWS

Claire Broughton, Chief Executive Officer, is reducing her time in the office in 2018 and will be concentrating on the Task Force 2021 objectives, whilst Jason Baxter, Chief Operating Officer takes on the day to day business of INSOL.

VOLUNTEERS WELCOME

There are a number of opportunities for members to get involved within INSOL International. We have committees working on various projects and members who have interest in the particular area are welcome to volunteer for any of the committees. The full list of our committees can be found on our website in the “About Us” section - <https://www.insol.org/page/30/committees> .

We also welcome article suggestions to our quarterly journal INSOL World, monthly electronic newsletter or any other suggestions from our members.

We would appreciate if you could remind your members about these various opportunities of getting involved with INSOL and encourage them to get in touch with us.