

*Business Rehabilitation and Insolvency Practitioners Associations (BRIPA) is delighted to invite you to the regional conference*

# Challenges of Modern Insolvency Law

*May 24-25, 2023 Tbilisi Georgia*



Located in the heart of the Caucasus, Tbilisi is one of Europe's oldest capitals. Tbilisi has been the cultural, economic, educational and political center of Georgia for about 15 centuries. The historic part of the city, Old Tbilisi, was built during the early Middle Ages and is known for its unique architecture.

Georgia is one of the leading tourism destinations in the region and one of the oldest wine-producing countries in the world. It is famous for its beautiful nature, cultural attractions, festivals, historical landmarks, and traditional cuisine. Every region of Georgia has a different climate due to its diverse geography. It is possible to sunbath at the Black Sea in the morning and reach the top of the mountains in Svaneti by afternoon.

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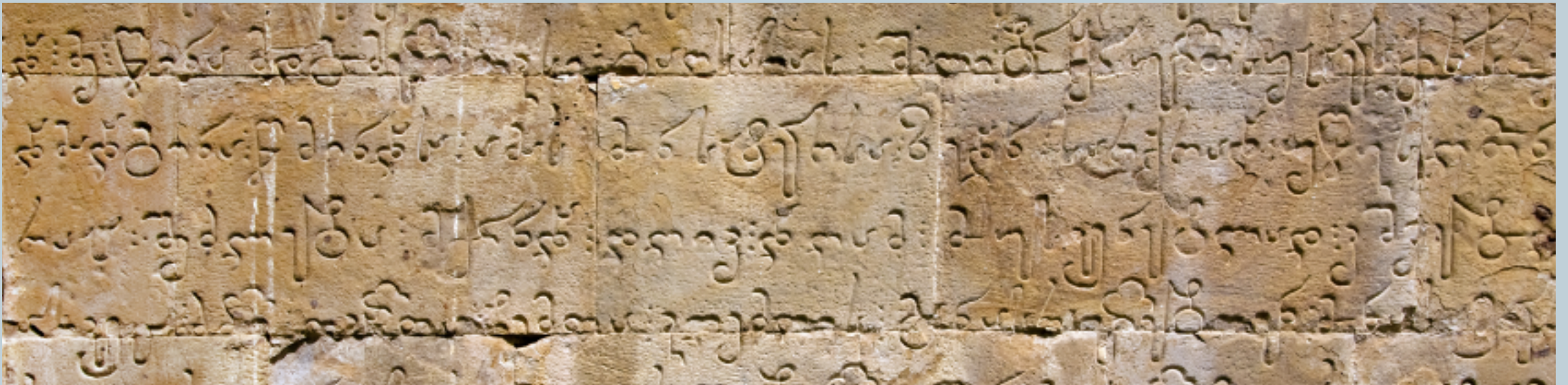


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For the past 8000 years, Georgians have been making wine. The country is home to more than 500 varieties of indigenous grapes, roughly one-sixth of the world’s total grape varieties. Georgians use a special clay vessel, the Qvevri, to make wine. The vessel that is included on the UNESCO Representative List of the Intangible Cultural Heritage of Humanity, as is the Georgian alphabet, which is one of the world’s 14 alphabets.



The Georgian saying ‘Every guest is a gift from God’ sums up how hospitable, upbeat and inviting the Georgian people are.



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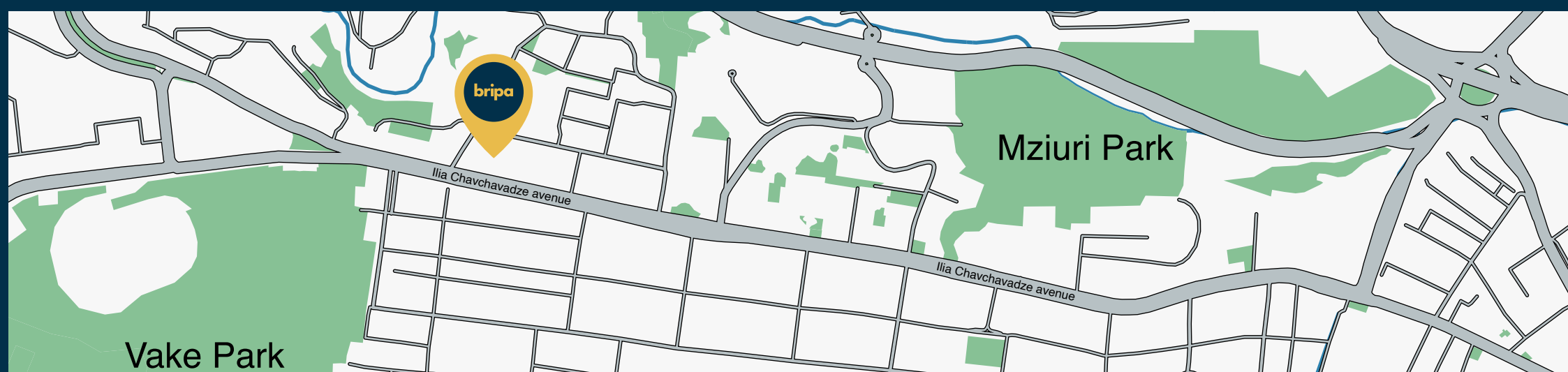
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Business Rehabilitation and Insolvency Practitioners Association was established in 2018 by leading insolvency professionals, thanks to the support USAID, with the aim of creating a functional insolvency system in Georgia. BRIPA became a key advocate for insolvency reform and contributed to the drafting of the new Law on Rehabilitation and Collective Satisfaction of Creditors. The new Law entered into force on April 1, 2021, fundamentally changing the country's approach to insolvency. The Georgian Government actively collaborated with USAID's Economic Governance Program to create a cadre of professional and authorized insolvency practitioners in Georgia. Currently there are 18 authorized insolvency practitioners, all members of BRIPA. This year is the first time Georgia is hosting a regional conference, including international delegates. The conference will mark Georgia's place on the global insolvency systems reform map and will give the country the chance to be part of global developments and proposals to address ongoing challenges in the field. The two-day conference offers all delegates an amazing opportunity to engage in discussions led by outstanding international and regional experts. Comparison of insolvency systems in different countries, the court's role in implementing successful practices, blockchain, and digitalization as a challenge for modern insolvency systems are the main topics for the conference. The conference is one of the main activities among the ongoing project implemented by BRIPA and fully supported by USAID Economic Governance Program in collaboration with Commercial Law Development Program (CLDP). The project aims to facilitate the effective and successful implementation of the reform and the existence of a strong professional association.



Conference location: Pullman Hotel, N37 Chavchavadze Avenue, Tbilisi, Georgia.

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# Agenda

24 May, Wednesday

9:30-10:00	Registration/Coffee
10:00-10:30	<div>Opening of the Conference</div> <div><ul style="list-style-type: none"><li>David Hoffman - Acting Mission Director, USAID/Caucasus</li><li>Levan Davitashvili - The Ministry of Economy and Sustainable Development of Georgia (TBC)</li><li>Rati Bregadze - The Ministry of Justice of Georgia (TBC)</li><li>Prof. Ignacio Tirado – Secretary General of UNIDROIT and Professor at the Autónoma University Madrid, Spain</li><li>Prof. Christoph G.Paulus - Insolvency and Civil Law Professor at Humboldt University, Germany</li><li>Nana Amisulashvili – Chairperson of the Business Rehabilitation and Insolvency Practitioners Association (BRIPA), Georgia</li></ul></div> <div>Moderator: Tinatin Shugarova – Authorized insolvency practitioner, Board Member of Business Rehabilitation and Insolvency Practitioners Association (BRIPA), Georgia</div>
10:30 - 12:00	<div>Regional Panel: Comparing insolvency laws across region, cross-border insolvency jurisdictions from European and regional perspective.</div> <div>Panel speakers:<ul style="list-style-type: none"><li>Hayk Hovhannisyan - Insolvency Practitioner, HAP Managing Partner, Armenia</li><li>Abbas Abbasov - Ph. D Researcher at Martin-Luther-University of Halle-Wittenberg, Azerbaijan</li><li>Çağlar Kaçar -Insolvency Practitioner, Kaçar Law Firm, Turkey</li><li>Prof. Christoph G.Paulus, Germany</li><li>Prof. Ignacio Tirado, Spain</li><li>Dr. Paul Omar- Lecturer at De Monfort University, UK</li></ul></div> <div>Moderator: Nana Amisulashvili - Authorized insolvency practitioner, Georgia</div>
12:00 – 12:30	Coffee Break
12:30 - 14:30	<div>Judicial Panel: The court’s role in developing successful insolvency practices, what lies outside the purview of legal regulations?</div> <div><ul style="list-style-type: none"><li>Initiating the proceedings</li><li>Conducting a business viability test</li><li>Appointing an insolvency practitioner</li><li>Endorsing the rehabilitation plan and utilizing the "cram down" approach</li></ul></div> <div>Key-note Speaker: Prof. Heinz Vallender - Former Head of the Bankruptcy Court in Cologne, Chair of the Judicial Wing of INSOL Europe, Germany</div>

	<p>Panel Speakers:</p> <ul style="list-style-type: none"> <li>• Judge Lasha Kochiashvili – Supreme Court of Georgia</li> <li>• Judge Katharine Samson - Chief Judge, United States Bankruptcy Court for the Southern District of Mississippi, USA</li> <li>• Judge Zaal Maruashvili – Tbilisi City Court, Georgia</li> <li>• Judge Armen Khachatryan- Insolvency Court, Armenia</li> <li>• Judge Tamar Burjanadze – Tbilisi City Court (TBC), Georgia</li> <li>• Judge Archil Kochlamazashvili - Tbilisi City Court, Georgia</li> </ul> <p>Moderator: Giorgi Batlidze – Authorized insolvency practitioner, Board Member of Business Rehabilitation and Insolvency Practitioners Association (BRIPA), Georgia</p>
<b>14:30 – 15:30</b>	<b>Lunch</b>
<b>15:30 – 16:15</b>	<p><b>Modern insolvency systems: a second chance for micro, small and medium businesses</b></p> <p>Speaker: Prof. Ignacio Tirado, Spain</p>
<b>16:15-16:30</b>	<p><b>Closing remarks of the day</b></p> <p>Prof. Christoph G.Paulus, Germany Nana Amisulashvili, Georgia Giorgi Batlidze, Georgia</p>
<b>19:00</b>	<b>Wine tasting (not mandatory, cost covered by participants)</b>

## 25 May, Wednesday

<b>9:30-10:00</b>	<b>Registration/Coffee</b>
<b>10:00 – 11:30</b>	<p><b>IP Panel: Insolvency practitioner profession European and regional perspective</b></p> <p>Panel Speakers:</p> <ul style="list-style-type: none"> <li>• Dr. Andreas Kästner - Insolvency Practitioner/Lawyer at Römermann Rechtsanwälte Aktiengesellschaft, Germany</li> <li>• Sophiko Lokabidze - National Bureau of Enforcement, Georgia</li> <li>• Abbas Abbasov, Azerbaijan</li> <li>• Dr. Gesa Pantaleon gen. Stemberg - Insolvency Practitioner, Pantaleon gen. Stemberg &amp; Partner, Germany</li> <li>• Hayk Hovhannisyan, Armenia</li> <li>• Çağlar Kaçar, Turkey</li> </ul> <p>Moderator: Tinatin Shugarova – Authorized insolvency practitioner, Georgia</p>
<b>11:30 -12:00</b>	<b>Coffee Break</b>

<b>12:00 – 12:30</b>	<p><b>Blockchain and Digitalization - They are here to stay!</b></p> <p>Keynote Speaker: Data Kiziria - Coordinator at Digital Transformation Georgia, ICT Cluster management board member, Georgia</p>
<b>12:30 – 13:30</b>	<p><b>Digital Insolvency Panel: Chasing digital assets Identifying and locating insolvency pool, Overview of UNIDROIT principles on digital assets and private law</b></p> <p>Panel Speakers:</p> <ul style="list-style-type: none"> <li>• Prof. Ignacio Tirado, Spain</li> <li>• Prof. Christoph G.Paulus, Germany</li> <li>• Vakhtang Chkhenkeli –Founder of Crypto Ethica; Expert in Crypto Assets, Algorithmic Systems, Blockchain and Compliance, Georgia</li> </ul> <p>Moderator: Tamta Ivanishvili - Authorized insolvency practitioner, Board Member of Business Rehabilitation and Insolvency Practitioners Association (BRIPA), Georgia</p>
<b>13:30 – 14:30</b>	<b>Lunch</b>
<b>14:30 – 15:00</b>	<p><b>Breakout Sessions</b></p> <p>I. New Framework: Procedures without an Insolvency Practitioner - Dr. Paul Omar, UK</p> <p>II. Souverain Insolvency - Prof. Christoph Paulus, Germany</p>
<b>15:00-15:15</b>	<b>Change of breakout rooms/ Coffee Break</b>
<b>15:15 – 15:45</b>	<p><b>Breakout Sessions</b></p> <p>I. Secured Creditors, Special Status and Limits of Statutory Enforcement – TBC</p> <p>II. Insolvency of Virtual Asset Service Providers: Perspectives and Responsibilities of VASPs, Creditors and Administrators - Vakhtang Chkhenkeli, Georgia</p>
<b>15:45-16:15</b>	<p><b>Return to conference room/official closing</b></p> <ul style="list-style-type: none"> <li>• Prof. Ignacio Tirado, Spain</li> <li>• Prof. Christoph G.Paulus, Germany</li> <li>• Tinatin Shugarova, Georgia</li> <li>• Nana Amisulashvili, Georgia</li> </ul>

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