R3 21st Annual Conference
Coming of Age

INSOL International – WHO, WHAT, WHERE?

Gordon Stewart
President, INSOL International
Allen & Overy LLP

Mission Statement

INSOL with its Member Associations will take the leadership role in international turnaround, insolvency and related credit issues; facilitate the exchange of information and ideas; encourage greater international co-operation amongst the insolvency profession, credit community and related constituencies.
Vision INSOL International

- Truly global (not just in form but also in substance)
- Truly independent and neutral (in thinking)
- Provide true and responsible leadership (for the profession, while gaining respect of stakeholders in general and society as a whole)
- Crucial role in defining international policy
- Enhance the prestige of profession
- Seek to create a “Global Information Bank”

Truly global

- Around 9,000 members based in 79 countries
- Lawyers, accountants, judges, policymakers, regulators, bankers, turnaround specialists and more
Over 40 Member Associations

- American Bankruptcy Institute (Professional Section)
- Association Argentine de Estudios Sobre la Insolvencia
- Association of Business Recovery Professionals (R3)
- Association of Hungarian Insolvency Lawyers
- Association of Insolvency and Restructuring Advisors
- Association of Insolvency Practitioners of Southern Africa
- Commercial Law League of China (Bankruptcy and Insolvency Section)
- Consiglio Nazionale dei Dottori Commercialisti and Esperti Contabili
- Czech Chamber of Insolvency Practitioners
- Especialistas de Concursos Mercantiles de Mexico
- Ghana Association of Restructuring and Insolvency Advisors
- Groupe de Reflexion sur l’Insolvabilité
- Hong Kong Institute of Certified Public Accountants (Restructuring and Insolvency Faculty)
- Hungarian Association of Insolvency Practitioners
- Insol – Europe
- Insol – India
- INSOL, New Zealand
- INSOLAD – Vereniging Insolventierecht Advocaten
- Insolvency Practitioners Association of Australia
- Insolvency Practitioners Association of Singapore
- Institute of Chartered Public Accountants (Chinese Group in Insolvency)
- Instituto Brasileiro de Gestao e Turnaround
- Instituto Iberoamericano de Derecho Concursal
- International Association of Insurance Receivers
- International Women’s Insolvency and Restructuring Confederation (IWIRC)
- Japanese Federation of Insolvency Professionals
- Law Council of Australia (Business Law Section)
- Malaysian Institute of Certified Public Accountants
- Nepalese Insolvency Practitioners Association
- Malaysian Institute of Certified Public Accountants
- Nepalese Insolvency Practitioners Association
- Recovery and Insolvency Practitioners Association (BV) Limited
- Register de Economistas Forenses (REEF) – Spain
- Russian Union of Self-Regulated Organizations of Arbitration Managers (RUSROAM)
- Self-Regulated Organizations of Arbitration Managers under the Chamber of Commerce and Industry of the Russian Federation (SOAM)
- The Society of Insolvency Practitioners India
- The Association of the Bar of the City of New York
- Turnaround Management Association (INSOL Special Interest Group)

An expanding family
Lead or supportive role in global, regional and country level policy and standard setting Initiatives

<table>
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<tr>
<th>UNCITRAL</th>
<th>WORLD BANK</th>
<th>REGIONAL INITIATIVES</th>
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<tr>
<td>• Prominent role in and contribution to UNCITRAL projects</td>
<td>• Active role in World Bank Group standard initiatives – World Bank Principles, Unified Standards</td>
<td>• Asia</td>
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<td>• UNCITRAL Model Law on Cross-Border Insolvency was conceived at joint UNCITRAL – INSOL Colloquium. Key role in work and recommendations of WG VI</td>
<td>• Member of Advisory Panel</td>
<td>• BRIC countries</td>
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<td>• INSOL invited to UNCITRAL Workshop 23-24 November, Seoul, Korea to discuss future projects</td>
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<td>• MENA</td>
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Forum for Asian Insolvency Reforms and APEC Regional Network for Asian Insolvency Reforms

- Established by OECD, in co-operation with APEC, AusAID, ADB, the World Bank and the Government of Japan to discuss and exchange experience on insolvency reform in Asia; UNCITRAL and INSOL joined later and became key partners
- In 2006, Asia Network was formed; at July 2009 Bangkok meeting FAIR and Network were institutionalised
- Steering Committee Formed: with OECD, APEC, World Bank, UNCITRAL and host/past host country; Australian Treasury and INSOL share Secretariat; last meeting in April, 2010 in New Delhi; next in November/December 2011 in Kuala Lumpur
The BRIC Countries initiative

- **Russia**: Supporting EBRD led policy roundtable in February 2010 on Insolvency Administrators role
- **India**: Policy roundtables with Ministry of Corporate Affairs, training of stakeholders and study courses
- **China**: Two INSOL regional conferences & seminars planned for 2012
- **Brazil**: On-going training programmes
- Committees dedicated to these countries focussing on developing membership

MENA

- “Efficient & Effective Legal & regulatory Framework for Insolvency Practitioners in MENA”
- 2nd November, 2010, Muscat, Oman
- In association with Hawkamah and UK Insolvency Practitioners Association
Africa Roundtable Meetings

- First meeting held in Dubai
- Second meeting Abuja, Nigeria, 30th September 2010
- Third meeting scheduled for Cape Town, South Africa, 16th – 17th September 2011
- In association with the World Bank Group and IMF

GLOBALInsolvency.com

- Global information and data bank on insolvency
- A joint initiative of INSOL and ABI; professionally managed project
- Global in character, form and content
INSOL Scholars

INSOL awards 3 scholarships each year to young and talented academics from three main regions.

Scholars for 2010 - 2011 are:

**Europe, Africa, Middle East Region**
Bob Wessels, Professor of International Insolvency Law, Leiden University, The Netherlands

**Pan Pacific Region**
Jason Robert Harris, Senior Lecturer Faculty of Law, University of Technology, Sydney, Australia

**The Americas**
Jassmine Girgis, Assistant Professor, University of Calgary, Faculty of Law, Canada

Publications

We continue to produce publications of great relevance to international, regional and domestic practitioners:
INSOL Technical Papers Series

INSOL publishes technical papers regularly on current hot topics

- Economic and Geographical Implications of Hedge Funds in Distressed Debt
- Securities Law Claims in Insolvency Proceedings
- Formalities for the Transfer of Insolvent Businesses: The Obligatory Transfer of Employees in South Africa and the United Kingdom
- Inter Company Debts and Set-Off
- Strategic Consideration for Creditors Facing a Debtor in Chapter 15 Under the United States Bankruptcy
- Animal Figures & Alphabet Soup: Understanding the Fat-tails of Asset Backed Securities
- Avoidance Provisions in a Local and Cross-border Context: A Comparative Overview
- Bankruptcy in Canada: A Comparative Perspective
- How the New PRC Enterprise Bankruptcy Law has Fared – Restructuring of A-share Listed Companies and Cross-border Implications
- Disclaiming Onerous Property in Insolvency: A Comparative Study
- Review of the PRC Bankruptcy Law in 2009
- Corporate Groups and Liability Issues in Argentina, USA and the UNCITRAL Recommendations
- Property that Moves: Security over Moveable Personal Property and Cross-border Enforcement

INSOL Case Studies

- Eurotunnel Plc & Eurotunnel S.A and Associated Companies
- HIH Casualty & General Insurance Ltd. & Other Companies
- Chapter 15 Proceedings of Bear Stearns High-Grade Structured Credit Strategies Master Fund Ltd. and Bear Stearns High-Grade Structured Credit Strategies Enhanced Leverage Master Fund, Ltd.
- The Cross-border Insolvency of the European Collins & Aikman Group
INSOL Smaller Practice Issues Committee

- Hans Klopper, Independent Trustees (Pty) Ltd
  South Africa
- Randall Arthur, Gall, Hong Kong
- Bill Courage, BDO Canada Limited
- Claude Gilbert, PwC, Canada
- Robert Hanel, anchor Rechtsanwalte, Germany
- Stirling Horne, Draper Dillon, Australia
- Karl-Heinz Lauser, Derra, Meyer & Partners, Italy
- Peter Sargent, Begbies Traynor, UK

Committee’s Mission Statement

- Many of INSOL’s members do not work within the major international firms. They are found working in smaller practices across the globe. However, we cannot bury our head in the sand and pretend that the rest of the world does not affect us because it does. If you have not come across a case which has some cross-border aspect then you will in the future and that is where INSOL and its network of members can help you. It is only a matter of time before you find a client has creditors overseas or assets in some form in another jurisdiction. Where do you turn to for help in these situations? INSOL International.
- Not only can INSOL help with developing networks for smaller practitioners to assist in case work but we can also address other issues that affect us in our day to day work.
Intent of the Committee

• The committee will canvas the views of the smaller practices to establish how INSOL International can answer their needs.
• It will consider matters of particular concern to smaller practices in different jurisdictions.
• It will carry out research into the areas of concern and establish how the problems are handled in different jurisdictions.
• The issues concerning members will be addressed through technical research projects, the use of breakout workshops or parallel sessions at INSOL Conferences and through the website.
• Provide educational programmes and network groups to share experiences.

Smaller Practice Website

• www.insol.org
• Go to Smaller Practice tool bar
• Home Page
• Terms of Reference
• Committee members
• Smaller Practice Network
• Forum
**Smaller Practice Network**

- 56 Members currently
- 17 countries

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**Smaller Practice Forum**

- Forum for debate & discussion
- Enter your question
- 56 members of the network receive an alert to your posted question
- Answers to question
- The Future – LinkedIn, Twitter, Facebook
Member Benefits
Smaller Practitioners

- INSOL World Smaller Practice Feature
- Creditor Rights in Insolvency Proceedings (June 2011)
- Consumer Debt Report (October 2011)
- New Smaller Practice Issues Technical Series (Six papers 2011)
- Open Smaller Practice conference calls for wider membership to join
- Webinars – watch this space

INSOL Conferences

- Smaller Practice Issues Technical Programme
- Open Committee Meeting
- Introducing Smaller Practice Dinner on free evening for networking
INSOL Fellowship

- Global Insolvency Practice Course
- First Course started in 2007
- Intensive Programme
- Unique international learning experience
- Facilitates future networks
- Structure of Course:

  Module A: Three day face to face meeting
  Module B: Three day face to face meeting
  Module C: Five days “virtual” on line restructuring

2012 Global Insolvency Practice Course

In association with the National Centre of Business Law, University of British Columbia, Vancouver, Canada
Endorsed by World Bank

Mahesh Uttamchandani
World Bank Group

“The fellowship programme will be a very rewarding investment towards a successful career, both through helping the development of professional skills and through fostering a greater understanding of different jurisdictions’ cultures and systems.”

INSOL One Day Seminars

• British Virgin Islands: 19th May 2011

• Buenos Aires, Argentina: 10th November 2011
....continue to work to enhance the reputation of the profession internationally
INSOL 2013

Ninth World Congress
19-22 May 2013
The Hague, The Netherlands

Sponsored by:

BTG Global Network