



## **Conference Educational Program**

### **Sunday 29 April 2018**

8.00am – 8.00pm Delegate registration

6.00pm – 9.00pm Welcome cocktail reception

Sponsored by BDO LLP

For delegates and registered accompanying persons

### **Monday 30 April 2018**

8.00am – 4.00pm Delegate registration

8.00am – 8.55am Continental breakfast

9.00am - 9.30am Conference welcome & opening remarks

9.30am - 10.30am Keynote address

10.30am - 10.45am Delegate discussion

10.45am - 11.15am Networking coffee break

11.15am - 12.15pm Breakouts

### **A1 Insights from Westinghouse, Abengoa, and Walter Energy**

Energy companies of all types, including renewable, traditional and service companies continue to experience distress. Speakers directly involved in each of the cases will share their insights as to lessons learned leading up to

and during these cross-border insolvency filings. The panel will also examine key aspects of these cases and explore with the participants their influence on future insolvencies.

### **A2 The slow, spiralling death of retail**

The panel of experts will examine the surge in recent restructurings and insolvencies of retailers world-wide and the implications for landlords, investors and suppliers. Should practitioners be preparing for a continuing onslaught of activity? Case studies will examine past and ongoing matters in a number of regions, including Africa, Australia, Europe and the United States.

### **A3 Shipping insolvency - calmer seas ahead?**

While not exactly 'mission impossible', restructuring an insolvent ship owning company presents great challenges. The recent Hanjin bankruptcy provides an ideal opportunity for us to re-look at the unique features of the issues facing insolvency and shipping practitioners worldwide. One major issue is of course the moratorium sought by the ship-owner. Due to the international nature of it's business, where ships call everywhere, her creditors lie in wait and any ship arrest will jeopardise the best of plans. Another issue is the recognition of maritime lien claims and countries have their own laws on maritime liens. Singapore has recently updated its laws in a bid to help overcome some of these challenges. There are no 'quick fixes' and this session will help participants gain insights from perspectives drawn from recent cases and developments.

12.15pm – 12.30pm Delegate discussion

12.30pm – 1.45pm Networking lunch

Tina's Wish: For delegates wanting to learn more about The Honorable Tina Brozman Foundation please come and meet with representatives during the lunch break on the lobby level in the Museum Foyer.

The Honorable Tina Brozman was involved with INSOL for many years in her

capacity as Chief Judge of the U.S. Bankruptcy Court of the Southern District of New York and was the Chair of the INSOL Judicial Group in 1997. Details on how to donate can be found on page 10.

61.45pm – 2.45pm Breakouts

**B1 The empire strikes back – European jurisdictions on their way to modernise their insolvency regime**

European lawmakers are about to reform the EU insolvency regime in an effort to create modern and flexible pre-insolvency procedures. The session will start with an Oxford Style debate – as always involving the audience – having renowned experts of the US and the UK regimes – due to the dominance of these procedures in practice – highlighting the cornerstones of their respective systems and debating the respective advantages of their regimes compared to the other set of rules, followed by a brief objective report on the status of the law-making process in Europe and some of the relevant European jurisdictions. Last but not least a brief conclusion picking up highlights from the Oxford Style debate highlighting undisputable advantages of both systems which should be reflected in a modern European pre-insolvency regime.

**B2 The ABI Commission to study the reform of Chapter 11 – four years later**

The ABI Commission to study the reform of Chapter 11 began its work in early 2012 and issued its final report at the end of 2014. The Commission was hugely ambitious, constituting the first top to bottom review of the United States' Chapter 11 since its adoption in 1978. It made many recommendations, some modest and many provocative. This session features several leading Chapter 11 practitioners and will review several of the Commission's major themes and the impact of the report on the Chapter 11 practice.

### **B3 Insolvency legislation marches forward**

India, Russia and the United Arab Emirates have enacted new insolvency legislation. What do these regimes portend for practitioners inside and outside the region? The UNCITRAL Model Law on Cross-Border Insolvency is not left behind as the panel of experts also examine the adoption by OHADA (the Organisation pour l'Harmonisation en Afrique du Droit des Affaires) of the Model Law and implications for restructurings in Africa.

2.45pm – 3.00pm Delegate discussion

3.00pm – 3.30pm Networking coffee break

3.30pm – 4.30pm Breakouts

### **C1 Fintech, blockchain, cryptocurrency, cloud: something new under the sun?**

There is a new source of jargon reaching into finance – technology. Key terms are fintech, blockchain, cryptocurrency and the cloud. What do these mean for insolvency practitioners, professional services and the law? Are there new concepts that need to be considered or are they just a new take on principles which have been considered and tested in a different guise? Practitioners will gain a jargon-free explanation of what these terms mean in a relevant context, the principles that are emerging around them and the extent to which the lessons of the not-too-distant past might apply equally in this future. No technological background is required.

### **C2 Healthcare and pensions – a new wave of activism?**

A panel of experts will examine how resolution of funding shortfalls for pensions and healthcare for employees is driving restructuring cases. Are regulators becoming more assertive? Are there new commercial or legal solutions? How have courts viewed claims asserted from foreign proceedings? The discussion will include what practitioners should expect as regulators and employees flex their muscle to protect promised benefits.

### **C3 Hot topics and trends for the INSOL delegate**

An international panel of experts will discuss the latest cutting edge developments in the restructuring world.

4.30pm – 4.45pm Delegate discussion

4.45pm Conference close

Free evening

5.00pm – 6.30pm Younger Members' reception

7.00pm – 10.00pm Small Practice dinner

### **Tuesday 1 May 2018**

8.40am – 9.35am Continental breakfast

9.40am – 9.45 am Plenary session: Welcome back

9.45am – 10.45am **The darker side of IP – hacking, data breaches and your next restructuring engagement**

The Chief Information Officer receives a call at midnight advising of a hack of your customers' payment information. A manager in the Human Resources department sends confidential employee information responding to a phishing email supposedly from higher up. The new reality is that hacking and data breaches can also create financial distress. A leading expert will explain the impact of the misuse of technology and data as contributing factors to business restructurings.

10.45am – 11.00am Delegate discussion

11.00am – 11.30am Networking coffee break

11.30am – 12.30pm Breakouts

**D1 Update on Chapter 15 and the latest developments around the “public policy exception” to recognition**

This panel will review recent developments in the law and practice impacting recognition in the United States in 2017, significant proceedings that are currently underway in the United States, and will make predictions for developments under Chapter 15 in 2018. The panel will also examine ways in which the use of Chapter 15 could be expanded in the coming years and debate how the public policy exception could be utilised in future cases in light of the changes in tone and substance of US foreign and domestic policy under the Trump administration. The speakers will emphasise the issues that those practising outside the US need to consider when evaluating whether or not to seek recognition and assistance under Chapter 15.

**D2 The good, the bad and the Brexit**

What does Brexit mean and how will it shape the future of the insolvency landscape both in Europe and more widely? In this session, a panel of experts will consider not just the challenges post Brexit for the UK restructuring market but also the opportunities for other jurisdictions – in particular in Continental Europe. There will be a case study approach which will also consider how significant multi-jurisdictional transactions that formally had the UK as their focus might now be approached differently. This session will also cover how schemes of arrangements and other pre-insolvency procedures are impacted by Brexit and its aftermath.

12.30pm – 12.45pm Delegate discussion

12.45pm – 2.00pm Delegate lunch

2.00pm – 3.00pm Breakouts

**E1 Good forum shopping in a changing world: which jurisdiction should you choose?**

The world is in a state of flux. The election of President Trump in the US, the on-going Brexit negotiations in the UK and Singapore’s positioning of itself

as the new Asian hub for international insolvencies and restructurings are just some of the recent changes that insolvency practitioners are having to grapple with. In this session, an eminent panel will explore which jurisdiction (out of the UK, Europe, the US and Singapore) is best placed to take the title of the best forum from which to conduct cross-border insolvency proceedings in this changing world.

## **E2 Latin America turmoil – what to expect? how to prepare?**

The past few years have seen political and economic turbulence for much of Latin America. In Brazil, the region's largest economy, the "Carwash" investigation into corruption is on-going, with no end in sight. Following on from the criminal inquiry into the country's largest engineering companies, recent revelations have further undermined the credibility of other groups of companies in other sectors. Venezuela is embroiled in one of its greatest ever political crises and the economic consequences have been dire. In Argentina, the decades-long political reign of the Kirchner couple is over, and the new government is paving the way for sweeping economic reform. Chile has recently introduced broad-ranging bankruptcy and restructuring legislation aimed at ensuring that the legal framework is in line with international standards.

In the face of this complex regional reality, what are the prospects for investment in Latin America? How can investors and advisors effectively prepare for potential turbulence and adverse events?

3.15pm – 3.45pm Networking coffee break

## **3.45pm – 4.45pm Winners and losers: the future of the U.S. economy**

We will look into a crystal ball and provide educated insights as to what opportunities lie ahead for the restructuring world. What impact will this administration's policies and pronouncements on tax, trade, and immigration have on the economy? Will the Trump administration cause disruptions in

the retail, hospitality, manufacturing, finance, and healthcare industries?

Be prepared for the next three years or be left behind.

4.45pm – 5.00pm Delegate discussion and conference close

7.00pm – 10.00pm Gala dinner

For delegates and registered accompanying persons