

European projects and collaborations



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Radu Lotrean brings us updates on our organisation's forthcoming events and collaborations around Europe



LAST YEAR OUR ORGANISATION WENT THROUGH A 360° HOLISTIC SELF-ASSESSMENT PROCESS, DESIGNED TO HELP INSOL EUROPE TO RECOGNISE ITS OWN POTENTIAL



I would like to update you regarding some of INSOL Europe's projects; our collaboration with AIJA, with DAV, the INSOL Europe local country directors and the 2018 Annual Congress, which will take place in Athens, Greece from 4-7 October.

Young members in Mallorca

After a very successful meeting during our Riga EECC Conference, we have signed a collaboration agreement with AIJA in order to organise a future co-labelled international Conference in Mallorca, Spain. The event is due to take place from 13 to 15 June 2019 at the Blau Porto Petro Hotel and will cover the Recast European Insolvency Regulation and other hot topics of the moment. I would like to address special thanks to our Young Members Group co-chairs, Anne Bach and George-Louis Harang as well as Héctor Sbert (Lawants, Spain), AIJA President of the Insolvency Law Commission and Kristine Zvejniece (Rödl & Partner, Latvia), AIJA Co-Chair Law Course Committee, for pushing this forward.

Discussions in Brussels

Another co-labelled event has taken place recently; the 7th European Insolvency & Restructuring Congress, organised by the Section on Insolvency Law and Restructuring of the German Bar Association (DAV) and INSOL Europe in cooperation with ReTurn,

in Brussels, on 28 & 29 June 2018. The event was definitely a successful one, not only in terms of attendance (more than 100 participants) but also in terms of speakers (high-ranking officials both from the European Parliament and the European Commission), and of themes. The best proof of this was the controversial discussions that followed the presentations and workshops centred on the EC Proposal Directive on Preventive Restructuring Frameworks, on digitalisation and legal tech in restructuring and insolvency, on restructuring of bonds under Austrian and German Law, creditor protection in Austria and the Austrian view on preventive restructuring frameworks, cooperation and group insolvencies, a comparison regarding the results for secured creditors in and out of court and others.

Strategic thinking in Sibiu

As you very well know, last year our organisation went through a 360° holistic self-assessment process, designed to help INSOL Europe to recognise its own potential and decide for itself how to best address the challenges this organisation faces. The key words, or perhaps more appropriate, the focus for last year's efforts by the Strategic Task Force 2025 working group, the Executive and INSOL Europe's community was 'organisational capacity building'. This process has not only provided INSOL Europe with the tools and perspective necessary to regularly reflect on its

performance, to improve and to adapt its plans and activities according to their purpose, context and resources, but more importantly, it provided an excuse and a tool for re-examining INSOL Europe's foundation – its purpose, context and resources. This part of the process was concluded by the INSOL Europe Council meeting at Sibiu, that adopted several important resolutions.

National and regional relevance

One of the most important changes adopted, to be implemented this year, will be the local country INSOL Europe directors. We consider that a local approach is an important step in the development of INSOL Europe, firstly because we need the local representative voice in INSOL Europe, and often the best place to maximise opportunities for participation is at the local level; and secondly, we need a strong local base of members to change policies at national and international level. INSOL Europe needs to be represented in every European country, to increase its relevance and impact. In this respect, after approval by the INSOL Europe council, a new working group has been created with the objective of promoting INSOL Europe at national level, sharing know-how, promoting our programmes and the High-Level Course on Insolvency. In return this will help to increase membership and spread our message locally, spread the national message at a European and international level

Share your views!



and therefore increase INSOL Europe's relevance and impact.

This working group will be co-chaired by three regional co-chairs whose responsibilities will be to actively coordinate the actions and requests of the INSOL Europe national directors within the scope of their regions with the activities of INSOL Europe through a direct contact with the Executive. They would also actively control INSOL Europe's national directors and provide a link to the Executive.

INSOL Europe's national directors do not constitute an independent chapter, they are the local contacts of INSOL Europe for local organisations, with a general mission of creating, improving and maintaining good relationships. They are required to report to the regional co-chairs, to proactively encourage subscription by new local members, to proactively encourage article writing by local members for Eurofenix, promote INSOL Europe's activities and the High-Level Course on Insolvency. In terms of tools for achieving this, INSOL Europe's national directors may organise friendly local meetings to advertise INSOL Europe and its work and participation to our annual conference, they may organise half-day local conferences including the presence of foreign members, Academic Forum members or Judicial Wing members and they may use INSOL Europe materials.

Council elections

Also, please note that this is the time of year when we consider retirements from and election to our Council. This year three reserved seats (for France, Germany and Spain) and a non-reserved seat on the Council have become available, so please don't forget to make a nomination and vote.

Athens

Last but not least, our 2018 Annual Congress in Athens, from 4 to 7 October, is coming up. I am exceedingly happy and excited



with this project and the stage it has reached. The organisational team is very efficient and the technical programme is full of surprises and manages to combine local and international interests seamlessly. We have a detailed introduction to the Greek insolvency law and the overall situation, panels on the EC Proposal Directive on Preventive Restructuring Frameworks, the Recast EIR, legal tech (how is modern technology affecting the work of advisers, IOHs, insolvency courts), digital assets, how to crack down on offshore companies, the future of mobility, the methods used to track down assets hidden by fraudsters and so on.

Brexit

There is also a welcome discussion on the Brexit situation. As we have seen from the Draft Agreement on the withdrawal of the UK from the EU, in the specific case of cross-border insolvencies, the draft establishes that the Community Regulation on insolvency proceedings, Regulation (EU) 848/2015 (Recast European Insolvency Regulation) will continue to be applicable to all insolvency proceedings which are commenced in the Member States (including the UK) before the end of the transition period (31 December 2020).

However, from that date onwards the authorities of the UK will cease to apply the Recast

European Insolvency Regulation and will resort to its internal legislation when declaring themselves to have jurisdiction to commence insolvency proceedings, identifying the national law which will apply to those proceedings, and deciding under what conditions they recognise insolvency proceedings conducted in an EU Member State, and so on.

What is the impact of this? Well, probably an increase of costs, of time and, of course, greater uncertainty since the recognition of a British judgment may or may not be ordered by the national court.

What next?

Please join me – Athens will be the perfect place for brainstorming, creating new connections, networking and meeting other like-minded professionals. After the Congress, what could be better than having a great conversation with a new friend, and exploring the city in a 24° weather?

All of these projects require a considerable amount of work and I want to thank and acknowledge the organisational team's efforts. And having shared a few of these ideas about our INSOL Europe community, we would really appreciate any feedback on these matters. Moreover, any involvement is more than welcome. ■



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