

UNCITRAL-World Bank Group Judicial Capacity-Building Initiative on International Best Practices in Insolvency Law

First session (avoidance proceedings)

27 October 2021, 12 pm to 3 pm (CET)	28 October 2021, 3 pm to 6 pm (CET)
Suggested for judges from Africa and Asia and the Pacific.	Suggested for judges from other regions

Online, Zoom



PURPOSE

The joint UNCITRAL-World Bank Judicial Capacity-Building Initiative on International Best Practices in the Area of Insolvency Law is intended to serve as a platform for judges, in particular from developing countries, to exchange their views and experiences with handling domestic insolvency law cases and to learn, in that context, about the UNCITRAL Legislative Guide on Insolvency Law and the World Bank Principles for Effective Insolvency and Creditor/Debtor Regimes.

The first in a series of capacity-building sessions will focus on avoidance proceedings. The session will feature a comparative overview of approaches to avoidance proceedings, a case study and an exchange of views as regards the solutions recommended in the UNCITRAL Legislative Guide on Insolvency Law (recommendations 87-99) and the World Bank Principles for Effective Insolvency and Creditor/Debtor Regimes (Principle C11).

Time on Wednesday, 27 October 2021 (CET)	Programme	Time on Thursday, 28 October 2021 (CET)
12 pm – 12:30 pm	Welcome <ul style="list-style-type: none"> - Opening remarks by Mme Anna Joubin-Bret, Secretary, UNCITRAL - Opening remarks by Mr. Mahesh Uttamchandani, Global Manager, Financial Inclusion & Infrastructure, World Bank Group Introduction to the UNCITRAL and World Bank insolvency texts <ul style="list-style-type: none"> - The UNCITRAL Legislative Guide on Insolvency Law and other insolvency texts of UNCITRAL by Mr. José Angelo Estrella Faria, Principal Legal Officer, UNCITRAL - The World Bank Principles for Effective Insolvency and Creditor/Debtor Regimes by Ms. Antonia Menezes, Senior Financial Sector Specialist, World Bank Group 	3pm – 3:30pm
	Break	
12:35 pm – 1:15 pm	Plenary session Comparative overview of approaches to avoidance proceedings: <ul style="list-style-type: none"> - Objectives of avoidance proceedings - Types of transactions subject to avoidance - Suspect period - Conduct and funding of avoidance proceedings - Effect of avoidance <p style="text-align: center;"><i>by</i> Sir Alastair Norris and Judge Nicoleta Nastasie</p>	3:35 pm – 4:15 pm
1:15 pm – 2 pm	Discussion among participating judges on the basis of a case study <ul style="list-style-type: none"> - National approaches to avoidance proceedings 	4:15pm – 5pm
	Break	
2:10 pm – 2:50 pm	Discussion in plenary among all participants – exchange of experience <ul style="list-style-type: none"> - National approaches as compared to the approaches in the UNCITRAL and World Bank texts <p style="text-align: center;"><i>facilitated by</i> Sir Alastair Norris and Judge Nicoleta Nastasie</p>	5:10pm – 5:50 pm
2:50 pm – 3 pm	Concluding remarks by the co-organizers	5:50pm – 6pm

Speakers



Anna Joubin-Bret, born on 2nd February 1962, is the Secretary of the United Nations Commission on International Trade Law and Director of the Division on International Trade Law in the Office of Legal Affairs of the United Nations. She has been appointed on 24 November 2017. Prior to her appointment, Mrs. Joubin-Bret was a practicing Attorney-at-law of the Paris Bar. She specialized in International Investment Law and Investment Dispute Resolution. She focused on serving as counsel, arbitrator, mediator and conciliator in international investment disputes. She served as arbitrator in several ICSID, UNCITRAL and ICC disputes. Prior to 2011 and for 15 years, Anna was the Senior Legal Adviser for the United Nations Conference on Trade and Development (UNCTAD). In this capacity, she

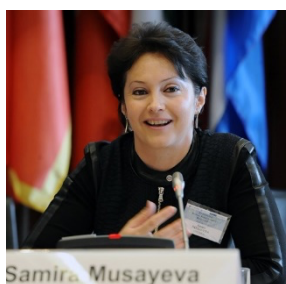
managed the research and advisory work on international investment law issues as well as the technical assistance program on international investment agreements (IIAs). During her tenure, Anna assisted countries and governments in the formulation of investment policies and frameworks and the management of investor-State disputes. Anna has edited and authored seminal research and publications on international commercial law and international investment law.



Mahesh Uttamchandani is the Practice Manager for Financial Inclusion, Infrastructure & Access in the Finance, Competitiveness, and Innovation Global Practice at the World Bank Group. He manages Payment & Market Infrastructures, Responsible Financial Access, Credit Infrastructure, the global Financial Inclusion Support Framework program, the global Financial Consumer Protection program. He also jointly leads (with an IFC co-Head) the Universal Financial Access 2020 initiative. He was previously Practice Manager for SME Access to Finance and Credit Infrastructure. Mahesh also served as a Global Lead for Credit Infrastructure Global Solutions Group, where he led the WBG's work in the areas of secured transactions, credit reporting and insolvency, including the insolvency and creditor/debtor rights initiative. Mahesh joined the World Bank's Legal Vice Presidency in 2006, and has since held various positions at both the World Bank and IFC Prior to joining the WBG, Mahesh worked at the EBRD and as a commercial litigator at a leading Canadian law firm. Mahesh is a member of the Executive Committee of CGAP, a board member of the legal journal, International Corporate Rescue, and a board member of INSOL International. He has published and taught at the university level and lectured extensively in North America, Europe and Asia.



José Angelo Estrella Faria is Principal Legal Officer and Head, Legislative Branch, at the UNCITRAL secretariat. From 1 October 2008 to 31 July 2017, he was the Secretary-General of Unidroit. Until his appointment to Unidroit, Mr. Faria had worked at the UNCITRAL secretariat from 1996 to 2008. As secretary to the relevant intergovernmental working groups, he was responsible for UNCITRAL work on privately financed infrastructure projects and electronic commerce. He also supervised the work of Working Group III (Transport Law) between 2005 and 2008. Before joining the United Nations in 1992, he had worked as an attorney in Brazil, specialising in commercial and trade law. He has published articles and books, and taught various courses on legal harmonisation, commercial law and international law.



Samira Musayeva currently holds the position of a Senior Legal Officer in the UNCITRAL secretariat and serves as the Secretary of UNCITRAL Working Group V (Insolvency Law). Has been with the UNCITRAL secretariat since 2004, working, in addition to insolvency law, in the areas of security interests, electronic commerce, public procurement, public-private partnerships and negotiable transport documents. Also handled UNCITRAL procedural and General Assembly matters. Joined the United Nations in 2000 as an associate legal officer in the Codification Division of the UN Office of Legal Affairs, specializing in international public law issues and servicing the Sixth Committee of the UN General Assembly and its subsidiary bodies. Before joining the UN, worked as an associate lawyer with Baker McKenzie, representing clients in privatization and concession projects in energy, telecommunication and construction sectors. Holds diploma in law with distinction and LL.M. in Comparative Legal Studies with honor.



Antonia Menezes is a Senior Financial Sector Specialist with the Insolvency & Debt Resolution Team of the World Bank Group based in Washington D.C. The focus of her work is providing technical assistance and advice to governments on insolvency and debt resolution reforms, including legal aspects of NPL management, with a particular emphasis on work in Sub-Saharan Africa, the Caribbean and South Asia. Antonia has published widely in the field of insolvency and represents the World Bank Group at Working Group V (Insolvency) of the United Nations Commission on International Trade Law (UNCITRAL). She is also a Co-Chair of the World Bank Group Insolvency & Creditor/Debtor Regimes (ICR) Task Force, which is responsible for testing and evaluating the effectiveness of the World Bank Group ICR Principles. She is one of the founders of the World Bank-INSOL International Judicial Insolvency Program. Antonia is a Member of the International Insolvency Institute, a 2014 INSOL International Fellow and sits on the INSOL Fellow's Cross-Border Insolvency Committee.

Contributors

A very special word of thanks and appreciation goes to Sir Alastair Norris and Judge Nicoleta Nastasie for taking an active role in this event and without whom this event wouldn't be possible.

Sir Alastair Norris



Sir Alastair has just retired after 18 years as a Chancery judge in England. After reading law at St John's College, Cambridge he was called to the Bar by Lincoln's Inn and practised in London as a barrister and as Queen's Counsel until 2001. He was then appointed as the Chancery Judge at Birmingham, where he sat for 6 years, presiding over many insolvency cases (including those of multi-national groups). On appointment to the High Court (Chancery Division) he returned to London and undertook much significant insolvency, restructuring and cross-border work. From 2015 until 2018 he was the Chair of the Insolvency Rules Committee and oversaw the introduction of a new set of procedural rules for in-Court and out-of-Court insolvencies. He co-authored the current Insolvency Practice Direction.

He is a regular participant in World Bank and INSOL sponsored judicial sharing programmes, and a member of the organising committee for the INSOL/UNCITRAL/World Bank Judicial Colloquia. He is also a Judicial Member of the International Insolvency Institute and a Fellow of the Chartered Institute of Arbitrators. He has formerly taught at Cambridge, the University of Westminster, the Inns of Court School of Law and the Judicial College of England and Wales.

Judge Nicoleta Nastasie



Nicoleta Mirela Năstasie is a member of the Romanian judiciary at Bucharest Tribunal, and she has PhD in commercial law (summa cum laudae), Titu Maiorescu University, Romania, with research theme "Communication, cooperation and coordination in cross-border insolvency of the group of companies". She is a Fellow INSOL International 2018, member of the Judicial Group INSOL International, co-chair of the Judicial Wing INSOL Europe. She followed The INSOL International Global Insolvency Practice Course 2017-2018, The Postgraduate Course in International Insolvency Law Distance Learning, Nottingham Trent University - Law School, 2016-2017. She is a graduate of the Bucharest University, Romania, 1996. She was a researcher in the project "Judicial Co-Operation supporting Economic Recovery in Europe" (JCOERE), EU JUST/2017 involving the University College Cork, the University of Florence, Titu Maiorescu University Bucharest and INSOL Europe. She has 25 years of experience, as following: 1996 – 2004 lawyer; 2004 – present, judge (insolvency and bankruptcy law specialisation since 2011). She participated in the jury of the Semi-final Moot for the Ian Fletcher International Insolvency Law Moot Competition, in Vancouver, 2018, Singapore, 2019, London, 2020, London 2021, organised by the INSOL International and International Insolvency Institute.

Moderator



Yanying Li is a legal officer at the International Trade Law Division (ITLD), Office of Legal Affairs of the United Nations, which serves the United Nations Commission on International Trade Law. After joining the ITLD in 2019, Yanying has serviced UNCITRAL Working Group V (Insolvency Law) developing a legal text on MSE insolvency. Currently she services UNCITRAL Working Group I (MSMEs) and supports the organization of the annual session of the Commission. She also assists the UNCITRAL secretariat in its exploratory work on legal issues related to the digital economy. Before joining the ITLD, she worked in the field of banking and international arbitration at the Asian Development Bank (Manila), Clifford Chance LLP (London) and the Permanent Court of Arbitration (the Hague). She completes her PhD research on intercreditor relations in sovereign debt restructuring, and holds two master degrees on international business laws.

Behind the Scenes



Benjamin Herisset is a Legal Officer in the UNCITRAL secretariat since 2017. He is currently servicing UNCITRAL Working Group V (insolvency law) and worked previously on Public-Private Partnerships, e-commerce and ISDS reform. He is also in charge of managing cooperation with francophone countries, especially in Africa, on various UNCITRAL matters. Before joining the United Nations, Benjamin was a lawyer in various international law firms in Ho Chi Minh City (Vietnam) and Paris (France) and worked as a Legal Project Officer on technical assistance in legal reforms in the French Embassy in Hanoi (Vietnam) during 2 years. Benjamin holds a diploma in international and European comparative law with honor (University Paris II, Pantheon-Assas).



Thomas Traschler is an Associate Legal Officer at the Secretariat of the United Nations Commission on International Trade Law (UNCITRAL) in Vienna. Before joining UNCITRAL, Thomas worked towards a DPhil in Law and an MSt in Legal Research at the University of Oxford, and received an LL.M. in Global Business & LL.M. in International & Comparative Law from New York University. In 2013, he was admitted to the New York State Bar. Thomas received his first law degree from the University of Vienna and his second degree in Business Law from the Vienna University of Economics and Business in 2010. His professional experience includes work as a Consultant for the European Bank of Reconstruction and Development, as a Senior Research Fellow at Max Planck Institute for Comparative and International Private Law, and as a Research Assistant at Oxford University.



Ivana Manuel is an intern with the Insolvency and Debt Resolution Team of the World Bank Group. She completed her Bachelor of Laws at Lancaster University and during this time, volunteered at the University's Miscarriages of Justice Clinic and Legal Advice Clinic. Ivana is working towards an LLM in International Law and Development at the University of Nottingham. Her research pertains to the relationship between insolvency frameworks and the resolution of non-performing loans in times of crisis. While in Nottingham, she has been a research assistant for the University's Rights Lab and their Public Procurement Research Group. She has also played a critical role in registering and developing Guiding Light Initiative, a community interest company that aims to provide secondary school students with academic and personal support to help them realise a brighter future.