

A fruitful year for a flourishing family



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INSOL Europe President

Radu Lotrean begins his tenure as President of INSOL Europe with a look back at an abundant year of changes and achievements



INSOL EUROPE NEEDS A SET OF STRATEGIES TO GUIDE ITS DEVELOPMENT AND PREPARE FOR THE CHALLENGES THAT LIE AHEAD



We are approaching the end of a very fruitful year for our organisation.

Looking back to this year's achievements, the East European Countries' Committee Conference in Budapest, with the regional hot topic "*Winding up of (assetless) companies in Central-Eastern Europe – The reality show*", was an absolute success! The conference gathered together a record number of attendees – more than 295 delegates from 16 countries. Over 30% of Hungary's IPs participated and had the opportunity, through interactive discussions and valuable case studies, to absorb new information and hopefully get a new perspective on the nation's particular legislative problems regarding the winding-up of assetless companies and crisis management, as well as tracking, recovering and selling assets.

Our INSOL Europe Annual Congress in Warsaw, Poland, focused on "*Preventive Restructuring: Sunset on Insolvency?*" – one of the burning issues of our time. Over 400 delegates had the chance to immerse themselves in the presentations, especially those regarding the practical implications of the preventive restructuring directive and the challenges faced by today's businesses. The presentations also illustrated real-life examples of innovative and creative approaches in distressed situations.

As Brexit has been a daily headliner of the world's news for the past year and a half, one of

the most anticipated and discussed panel was '*Brexit: Impact on European restructurings*'. The panel analyzed various cross-border insolvency and restructuring situations, emphasising the "before and after".

Another theme that took delegates by surprise and was received with great enthusiasm was "*Legal Tech/ Internet 4.0. How will technology change the industry?*" – a theme that I am sure will be present in our future conferences as well. We have a lot to learn from our Dutch colleagues' example. After all, the future of any profession is mirrored in technology; in the insolvency field, the modernisation and innovation of procedures is reflected by conducting such legal proceedings online, by using digital case files, and so on.

New projects

This year we also launched two powerful projects, the INSOL Europe High Level Course on Insolvency Law in Eastern European Jurisdictions and the Strategic Task Force 2025.

The High Level Course on Insolvency, first held in Romania, has put together an exquisite programme, reuniting worldwide experts on insolvency, such as Prof. Ignacio Tirado (Universidad Autonoma de Madrid, Spain), Prof. Irit Mevorach (University of Nottingham, UK), Prof. Riz Mokal (Barrister, South Square and (Hon.) University College London, UK), Prof. Janis Sarra (University of British Columbia,

Canada), Prof. Christoph Paulus (Humboldt University Berlin, Germany), Prof. Michael Veder (Radboud University Nijmegen, Resor, The Netherlands), INSOL Europe's past President Alberto Núñez-Lagos (Uría Menéndez, Spain), Mihaela Carpus-Carcea (Directorate-General for Justice and Consumers, European Commission) as well as local experts, professors, IPs and judges. As Module I "*International best practice and comparative examples*" and Module II "*An analysis of the main elements of the local system*" were a great success, we are looking forward to the third module for which participants will be challenged to write an essay of about 10,000 words on a selective topic. A committee will review the papers, choose the best for each topic and those selected will present their essay at the final workshop of the course. As of today, Poland is the proposed host country for our next High Level Course on Insolvency.

New strategies

The Strategic Task Force is also a powerful and much needed project started in 2017.

INSOL Europe, an organisation that is constantly growing, needs a set of strategies to guide the development and prepare for the challenges that lie ahead. We had a great start this year, with the Strategic Task Force questionnaire that elicited opinions on the many aspects of the current membership, motivation and aspirations of the members. We will design the



future of our organisation keeping up with the modern technology challenges and the needs of our members.

New collaborations

This year we have also collaborated very well with INSOL International, and this joint approach has culminated in the resounding success of the Tel Aviv Conference and the Joint Lenders Group Panel in London.

Our future strategy is to keep close to similar professional organisations such as AIJA, ABI, AAA, TMA and so forth.

This year we have also striven to help shape tomorrow's insolvency laws by participating with our specific insolvency expertise and unique international experience at UNCITRAL's Working Group V, and by keeping in close touch with the European Commission.

New blood

INSOL Europe believes in investing in fresh and enthusiastic people and thus, we try to promote young members and professionals passionate about their field. They can lay a foundation for new initiatives in our organisation, share their know-how and connect with other like-minded people.

In October, George-Luis Harang took over the Young Members Group as Co-chair together with Anne Bach and Sabina Scheilenberg (who will step down next year). With a special focus on recruitment, they brought a fresh take in supporting younger insolvency field professionals and in building up a network where they can establish international contacts and exchange their experience and knowledge.

A great news is that Slavomir Cauder (after stepping down from the Young Members Group management), is following Alistair Beveridge as Co-chair of the Financial Institutions Group. We also congratulate Piya Mukherjee (Denmark) for being appointed INSOL Europe's new Vice President. In addition, Ms.



Mukherjee has assumed the role of Recruitment Chair for 2017-2018.

New leaders

On the administrative team we have three new members, reputed professionals: Paul Omar as Technical Research Co-ordinator, Niculina Şomlea as Secretary of the Eastern European Countries Committee and Ian Cooper as VAT Consultant.

We also have two new editors-in-chief of this very magazine: Catarina Serra and Frank Heemann, whose steering and input we look forward to from this edition onwards.

New goals

My personal goals as President are to focus on recruitment in several important countries not represented in the INSOL Europe Council (30 members are needed according to our

Constitution – and we have currently in Belgium: 24 members, in Luxembourg: 16 members, in Portugal 20, in Slovakia: 10, in Hungary: 16, in Estonia: 10, and in Greece: 8) and to establish strong, durable connections with all local bodies and share our knowledge with all European countries through our High Level Course on Insolvency.

I would like to end by thanking again our 2017 President, Steffen Koch, for his invaluable contribution to the organisation, our Director of Administration, Caroline Taylor, for her outstanding service to the INSOL Europe family, and the Executive, the Council members, the Secretariat and the Working Groups for all of their hard work. ■



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