#### PRESS RELEASE

INSOL International is pleased to announce the second graduating class of the Global Insolvency Practice Course. The successful participants are now formally recognised as a Fellow, INSOL International.

Alberto Angeloni, DLA Piper, Italy
Timothy Barnes, Curtis, Mallet-Prevost, Colt & Mosle LLP
Daniel Bryant, PPB Advisory
Jan Bunnemann, Hogan Lovells International LLP
Scott Cruickshank, Lennox Paton, British Virgin Islands
Matthew Eliot, International Finance Corporation, Hong Kong
Carmen Genovese, International Finance Corporation, Turkey
Matthew Goucke, Walkers, Cayman Islands
Said Jahani, Grant Thornton, Australia
Lucas Kortmann, RESOR NV, The Netherlands
Timothy Le Cornu, KRyS Global, Cayman Islands
Richard Mizak, Alvarez and Marsal, USA
Jeffrey Oliver, Gowlings LLP, Canada
Lee Pascoe, Norton Rose Group, Australia

The Global Insolvency Practice Course is the pre-eminent advanced educational qualification focusing on international insolvency.

With the fast growing number of cross-border insolvency cases and the adoption in many jurisdictions of international insolvency rules and provisions, the turnaround and insolvency profession faces increasing challenges in the current economic environment. The current outlook demonstrates that the practitioners of tomorrow need to have extensive knowledge of the transnational and international aspects of legal and financial problems of businesses in distress.

The format of the fellowship programme is intensive, carried out over three modules. The first module was held in London from the 4-6 October 2010 at University of London. The second module took place in Singapore from the 11-13 March 2011, prior to the INSOL annual conference. The last module involved the students utilizing web enabled technology which included a virtual court and undertaking real time negotiations for a restructuring plan involving multiple jurisdictions. The platform for this module was made available through the generous support of the University of British Columbia, Vancouver, Canada. A number of senior judges from around the world took part in Module C in order for the participants to gain experience of court to court situations. The judges included The Hon. Robert Drain, US Bankruptcy Judge, Southern District of New York; Mr. Justice Alastair Norris, Justice of the High Court, Chancery Division, Royal Courts of Justice, London; The Hon. Justice David Tysoe, Justice of the British Columbia Court of Appeal, Vancouver, Canada; The Hon. Judge Jean-Luc Vallens, Magistrat, Cour Commerciale, Strasbourg, France; The Hon. Justice Kaul, High Court of Delhi, India; The Hon. James Farley, retired, Ontario Superior Court of Justice (Commercial List), Toronto, Canada.

Admission to the course is limited to a maximum of 20 candidates each year. This ensures academic excellence and the opportunity for good personal contact between students and faculty. Potential candidates must already hold a degree or equivalent to be considered for this programme and must have a minimum of 5 years experience in the field. Participants represent the different jurisdictions of the World.

## **Testimonials**

#### Mahesh Uttamchandani, Global Product Leader, Insolvency, Investment Climate Advisory Services, World Bank Group

"The fellowship programme is 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."

# Professor Ian Fletcher of University College London, a member of the Core Committee responsible for planning the programme:

"Designed and taught by an international Faculty of highly distinguished experts, the INSOL Fellowship Programme offers a unique learning experience. It answers a long-felt demand for a benchmark qualification to identify those practitioners who are in the front rank of transnational insolvency practice in today's challenging global market place."

# Gordon Stewart, President of INSOL:

"The global economic crisis is far from over. Businesses and countries are not out of the woods yet. Not least of the current problems are the continuing limits on the availability of finance. So it is as important as ever for those involved in cross-border financial distress – whichever stakeholder they are assisting – to have a strong understanding of the differences in restructuring and insolvency law and practice they are likely to encounter in resolving the problems faced by multinational groups. Our Fellowship course, presented by leading lecturers from around the world, covers both the financial considerations and the legal rules that must be understood in tackling such cases".

#### Farrington Yates, SNR Denton US LLP, Fellow, INSOL International

"The program exceeded my expectations for level of instruction, content, and the commitment of my fellow participants. It has been a pleasure to be part of this class"

#### Stathis Potamitis, Potamitisvakris, Fellow, INSOL International

"I found the course remarkably rewarding and interesting and the final module was perhaps the richest part of the course, overall. I consider myself fortunate to have had the opportunity to participate. I also found my fellow fellows a wonderful group, knowledgeable, friendly and energetic. The Faculty was obviously excellent, as were the judges. Overall, this course seems far better than other offerings I have come across."

## Justin Cadman, McLaren Knight, Fellow, INSOL International

"The whole course was professionally run and administrated from start to finish. INSOL International should be very proud of the course facilitators, support staff and lecturers – it was their drive and commitment to the course that I think makes it such an informative yet pleasurable learning experience. Keep up the great work – I will be recommending the course when ever I can."

A video of testimonials from both participants and lecturers can be viewed on our web site www.insol.org For further information contact INSOL International on 00(44) (0) 20 7248 3333, e-mail pennyr@insol.ision.co.uk:

#### **Core Committee:**

Dr. Janis Sarra (course leader)
University of British Columbia
Faculty of Law, Canada

Prof. Ian Fletcher
University College London
UK

Prof. Andre Boraine
University of Pretoria
South Africa

Adam Harris
Bowman Gilfillan
South Africa

\*INSOL was formed in 1982 and has grown in stature to become the leading insolvency association in the world. It is a valuable source of professional knowledge, which is being put to use around the world on diverse projects to the benefit of the business and financial communities.

#### **INSOL'S Mission**

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 and communication amongst the insolvency profession, credit community and related INSOL International is a worldwide federation of national associations of accountants and lawyers who specialise in turnaround and insolvency. There are currently 40 Member Associations with over 9,500 professionals participating as members.