



Cross-border Restructuring:

Recognition of Foreign Proceedings under the Singapore Regime and U.S. Chapter 15



Tuesday, 13 September 2022 | 7pm to 8:30pm (SGT) | Zoom webinar

Overview


The proliferation of cross-border trade and pollination of businesses across borders represent the reality of businesses today. Accordingly, both the prospects and the actual number of multi-jurisdictional restructuring and insolvency workouts have increased significantly. Increasing attention has been paid to how the restructuring and insolvency proceeding in one jurisdiction may or may not be recognised in another jurisdiction, and the real implications of such a recognition or non-recognition.

Organised by the Asian Business Law Institute, this webinar may include discussions of:

- A brief overview of the recognition regimes under the UNCITRAL Model Law on Cross-border Insolvency, the common law system, and the civil law system
- A deeper dive into recognition under the UNCITRAL Model Law – whether such recognition is primarily a procedural tool, or does such recognition extend to the substantive effects of a foreign insolvency proceeding
- An overview of the mechanics of a US Chapter 15 case, the key benefits of Chapter 15 being a bespoke and significantly lower-cost procedure and its increasing usage to facilitate debtor-in-possession financing and extend the statutes of limitation of foreign avoidance actions
- Recent trends in US Chapter 15 cases – availability of third-party releases and litigation venue

SILE Attendance Policy

Participants who wish to obtain CPD Points are reminded that they must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, this includes logging in at the start of the webinar and logging out at the conclusion of the webinar in the manner required by the organiser, and not being away from the entire activity for more than 15 minutes. Participants who do not comply with the Attendance Policy will not be able to obtain CPD Points for attending the activity. Please refer to <http://www.sileCPDcentre.sg> for more information.

 Seminar	1.5 Public CPD Point
	Practice Area: Corporate/Commercial Training Level: General



Programme (13 September 2022)

6:50 PM (SGT)	Attendee log-in
7 PM (SGT)	<p>The webinar will begin with two individual presentations followed by a moderated panel discussion.</p> <p>Attendees are encouraged to post questions live throughout the session. Those questions will be addressed during the moderated panel discussion.</p>
8:30 PM (SGT)	End of webinar

Registration

General admission: S\$ 70 (nett)

ABLI Founding Partner: 10% off

Members of the Singapore Academy of Law (SAL) can redeem this webinar with their SAL C\$ from SAL.

Register online at:

<https://www.eventbrite.sg/e/recognition-of-foreign-proceedings-under-singapore-regime-and-us-chapter-15-tickets-319194638757>

Register by

Sunday, 11 September 2022

Enquiries to:

catherine_shen@abli.asia

Speakers

(in alphabetical order)

Justice Aedit Abdullah (Singapore)

Judge of the Supreme Court of Singapore

Justice Aedit Abdullah was appointed Judicial Commissioner in 2014 and High Court Judge on 30 September 2017.

Justice Abdullah obtained a Bachelor of Laws (First Class Honours) from the National University of Singapore (NUS) in 1994, as well as a Bachelor of Civil Law (First Class) from the University of Oxford in 1998 and a Master in Public Management from NUS in 2007.

He joined the Singapore Legal Service in 1995 and began his career as a Justices' Law Clerk. He then taught at the Faculty of Law, NUS, before re-joining the Singapore Legal Service. He has held various appointments, such as Deputy Public Prosecutor, Deputy Senior State Counsel and District Judge of the Subordinate Courts (renamed as State Courts in 2014). He was appointed Chief Prosecutor (Economic Crimes and Governance Division), and subsequently Chief Prosecutor (Criminal Justice Division) at the Attorney-General's Chambers in 2011 and served as special counsel at the Monetary Authority of Singapore from January 2008 to June 2009. He was appointed Senior Counsel in 2012.

He is the Judge in charge of Transformation and Innovation in the Judiciary, and is also Chair of the Technology Cluster of the Singapore Academy of Law.

Dan T. Moss (New York / Washington, D.C., United States)

Partner, Jones Day

Dan has represented debtors, creditors, trustees, and creditor committees in some of the largest and historic corporate and government reorganizations in the United States. He also has extensive experience counseling clients on fraudulent conveyance, preferential transfer, fiduciary duty, and corporate governance issues.

Dan recently served as co-lead counsel for the Official Committee of Unsecured Creditors in the Toys "R" Us Property Company I chapter 11 cases and the Peabody Energy chapter 11 cases. Dan played a significant role in the City of Detroit's historic chapter 9 case – from litigating the City's eligibility for chapter 9 to confirmation of its plan for the adjustment of debts. He also represents the Washington Metropolitan Area Transit Authority in connection with its revitalization efforts.

In connection with Jones Day's representation of the Chapter 7 Trustee of Anthracite Capital, one of the largest chapter 7 cases ever filed, Dan oversaw all aspects of this engagement, which resulted in a recovery of approximately \$47 million for the estate and a release of more than \$33 million in secured affiliate claims. He also was a member of the team that represented Chrysler in the sale of its assets to Fiat and the decision to reject certain dealership agreements.

Additionally, Dan devotes time to monitoring various legislative proposals pending in Congress that would amend the Bankruptcy Code and pro bono activities such as the representation of disabled veterans. He is an active member of INSOL International and writes frequently about cross-border restructuring matters.



Speakers

(in alphabetical order)



Sim Kwan Kiat (Singapore)

Head of Restructuring & Insolvency, Rajah & Tann Singapore LLP, Singapore

Kwan Kiat currently heads the Restructuring & Insolvency practice group of Rajah & Tann Singapore LLP, Singapore's largest dedicated legal practice dealing with banking and financing disputes, corporate insolvencies, business advisory, workouts and debt restructurings, and enforcement of creditors' rights. He regularly advises and acts for banks and accounting firms in the whole gamut of insolvency proceedings, from liquidation, receivership to judicial management and schemes of arrangement, of which many had a strong cross-border element.

Kwan Kiat has been cited and recognised in the field of restructuring and insolvency by international legal directories such as Chambers Asia-Pacific 2022 as a "Band 1" practitioner, and recommended as a "Global Leader" by Who's Who Legal 2022. He has also been identified as a "Highly Regarded" and "Distinguished" practitioner by asialaw Profiles 2022, IFLR1000 2022, and Benchmark Litigation 2021.

Called to both the Singapore and New York bar, Kwan Kiat's practice comprises domestic and cross-border dispute and advisory work. He has advised and acted for debtors, lenders and insolvency office holders in debt restructuring, liquidations, and receiverships of both local and foreign companies.

A regular speaker at local and overseas seminars and conferences, Kwan Kiat also teaches Insolvency Law and is the Deputy Subject Coordinator for the Insolvency Law and Practice course for the Singapore Bar Examinations.

Judge Christopher Sontchi (United States)

Judge of the United States Bankruptcy Court for the District of Delaware (till 30 June 2022) International Judge of the Singapore International Commercial Court (effective from 4 July 2022)

Judge Christopher Sontchi obtained his Bachelor of Arts Phi Beta Kappa with a distinction in political science in 1989 at the University of North Carolina at Chapel Hill. He received his Juris Doctor from The University of Chicago Law School in 1992 and served as a law clerk in the Delaware Supreme Court from 1992 to 1993. He joined the law firm of Ashby & Geddes in 1993 as an attorney and was with the firm until 2006 where he represented nationally based enterprises with diverse interests in reorganisation proceedings filed in Delaware. Judge Sontchi was appointed Judge of the United States Bankruptcy Court, District of Delaware in 2006. He was designated Chief Judge for a three-year term from Jul 2018 to Jun 2021.

Judge Sontchi is a frequent speaker both in the United States and abroad on issues relating to corporate reorganisation. He is also a Lecturer in Law at The University of Chicago Law School and teaches corporate bankruptcy to international judges through the auspices of the World Bank and INSOL International (International Association of Restructuring, Insolvency & Bankruptcy Professionals). Judge Sontchi is a member of the International Insolvency Institute, Judicial Insolvency Network, National Conference of Bankruptcy Judges, American Bankruptcy Institute and INSOL International. He has published articles on valuation, asset sales and safe harbours for financial contracts.



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