



Insolvency for Micro and Small Businesses – Global and Regional Perspectives



Wednesday, 3 March 2021
3 pm - 4:15 pm (SGT)
Webinar

Photo credit: Business Times

Overview

Micro, small and medium-sized enterprises (MSMEs) represent the vast majority of businesses in most countries. Despite their economic relevance, most jurisdictions do not provide an attractive insolvency framework for MSMEs. With COVID-19 hitting MSMEs the hardest, many countries are accelerating the process of implementing an efficient insolvency framework for these businesses.

Organised by the Asian Business Law Institute and the Singapore Global Restructuring Initiative, this webinar will provide an overview of the insolvency reforms for MSMEs happening in various countries globally, including Australia, Myanmar and Singapore. It will also analyse the primary policy recommendations suggested by the World Bank and UNCITRAL, as well as the role of lawyers, mediators, financial advisors and insolvency practitioners in the resolution of a situation of financial distress of MSMEs. Specifically,

- International initiatives for the treatment of MSMEs in insolvency, emphasising on the projects conducted by UNCITRAL and the World Bank
- New simplified insolvency and restructuring procedures for MSMEs in Australia and Singapore
- Insolvency framework for MSMEs in emerging economies: lessons from Myanmar
- Role and challenges of workouts in the context of MSMEs
- COVID-19 on MSMEs: Impact, challenges and strategies for the resolution of financial distress in MSMEs
- Insolvency and MSMEs: The role of lawyers, mediators, insolvency practitioners and financial advisors

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 Public CPD Point <hr/> Practice Area: Corporate/ Commercial Training Level: General	 SILE ACCREDITED CPD ACTIVITY
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Programme (3 March 2020)

3 PM	Webinar (log-in from 2:45pm)
4 PM	Question and Answer
4:15 PM	End of Webinar

Registration

General admission: **S\$70 (nett)**
 ABLI founding partners: **10% off general admission**
 Members of the Singapore Academy of Law can use their **Credit Dollars** and sign up at **SAL-e**.

Register online at:

<https://www.eventbrite.sg/e/insolvency-for-micro-and-small-businesses-global-and-regional-perspectives-tickets-136222893341>

(Please paste the URL link into your browser if direct click fails)

Register by

Monday, 1 March 2021

Enquiries to:

catherine_shen@abli.asia

Speakers

(in alphabetical order)



Scott Atkins (Sydney, Australia)

Chair, Australia; Head of Risk Advisory, Australia; Partner, Norton Rose Fulbright Australia

Scott Atkins is Australian chair of Norton Rose Fulbright and head of its risk advisory practice, with more than 25 years of industry experience. He is a leading lawyer in one of the most reputable insolvency and restructuring practices in the Asia-Pacific region, having been recognised as Australia's only Eminent Practitioner for this category in the Chambers and Partners 2020 regional legal rankings.

Scott is also vice-president and an inaugural fellow of INSOL International, and serves as president of the Australian Restructuring Insolvency and Turnaround Association (ARITA).

Recently, Scott led a team over a three-year period, working with the Asian Development Bank and the Union Supreme Court of Myanmar, to draft a new insolvency and restructuring framework for Myanmar, culminating in the passage of Myanmar's Insolvency Law in February 2020. The tailored insolvency measures for SMEs developed as part of this work are also currently helping to shape the law reform and post-COVID 19 economic

Aurelio Gurrea-Martínez (Singapore)

Assistant Professor of Law, Singapore Management University

Aurelio Gurrea-Martínez is an Assistant Professor of Law at Singapore Management University, where he teaches company law, financial and securities regulation, corporate governance, and comparative and international insolvency law. He is also head of the Singapore Global Restructuring Initiative and co-chair of the SMU-3CL Cambridge Roundtable on Corporate Insolvency.

Before joining SMU, he was a Fellow of the Program on Corporate Governance and a Fellow of the Program on International Financial Systems at Harvard Law School. He has taught, studied or conducted research at several institutions in the United States, the United Kingdom, Continental Europe, Asia and Latin America, including the University of Oxford, Harvard Law School, Columbia Law School, Yale Law School and Stanford University.

His research interest lies in the intersection of law and finance, with particular emphasis on corporate governance, capital markets, financial regulation and corporate insolvency law, and how legal and institutional reforms may promote entrepreneurship, innovation, access to finance, and economic growth.

Smitha Menon (Singapore)

Partner, WongPartnership

Smitha Menon is the Deputy Head of the Restructuring & Insolvency Practice of WongPartnership and a Partner in its International Arbitration and Special Situations Advisory Practices. Her main areas of practice are corporate disputes and restructuring.

Among her many international and local appointments, Smitha is a Fellow of the Insolvency Practitioners Association of Singapore, on the board of the Singapore network of the International Women's Insolvency and Restructuring Confederation and on the Insolvency Practice Committee of the Law Society. She is also a court member of the International Chamber of Commerce (ICC) International Court of Arbitration.

Smitha has acted for and/or advised several restructuring and insolvency matters of significance. Ongoing mandates include acting for the judicial managers of Xihe Holdings, the rescue financing bank in the restructuring of the Design Studio Group and Wirecard Asia Holdings Pte Ltd and Wirecard Singapore Pte Ltd on the fallout from Wirecard AG's insolvency. She previously acted for Hyflux Ltd in its US\$2.3 billion debt restructuring, EMAS Chiyoda Subsea Limited on its cross-border restructuring of debt in excess of S\$1 billion, the MEO Group on its financial restructuring of liabilities in excess of S\$500 million and the ad hoc committee of holders of notes issued by Noble Group Limited on the US\$3.5 billion financial restructuring of the Noble Group.

