



INTRODUCING  
**ASSET RECOVERY FUND**



**FINANCIERS' COLLOQUIUM**

**29 JUNE 2022**

**40** YEARS

**ANNIVERSARY**

# Welcome and opening remarks

Jason Baxter, CEO, INSOL International  
Mark Sutton, Financiers Group Co-chair,  
Commonwealth Bank of Australia

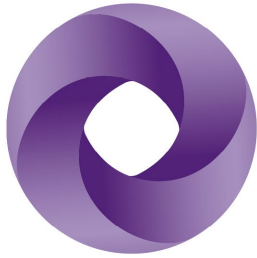
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# Organising Committee

- Mark Sutton, IFG Co-chair, Commonwealth Bank of Australia
- Donna Duke, IFG Co-chair, Asian Development Bank
- Steve Hair, IFG Co-chair, INSOL Fellow, NatWest
- Martin Baumgartner, Standard Bank Group, South Africa
- Angelina Bopp, MUFG, Singapore
- Esteban Buljevich, Rothschild & Co. UAE
- Simon Chiou, Commonwealth Bank of Australia
- Guy Isherwood, KPMG, Hong Kong
- Steve Hair, Financiers Group Co-chair, INSOL Fellow, NatWest
- Stuti Jain, Deutsche Bank, Singapore
- Florian Joseph, Helaba Landesbank, Germany
- Colm Kelly, MUFG, USA
- Francisco Patricio, Abreu & Assocs. Portugal
- Anne Peterson, HSBC, USA





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# INSOL Group of Thirty-Six

AlixPartners  
Allen & Overy LLP  
Alvarez & Marsal  
Baker McKenzie  
Baker Tilly  
BDO  
Brown Rudnick LLP  
Clayton Utz  
Cleary Gottlieb Steen &  
Hamilton LLP  
Clifford Chance LLP  
Conyers  
Davis Polk & Wardwell LLP  
De Brauw Blackstone Westbroek  
Deloitte LLP  
Dentons

DLA Piper  
EY  
Freshfields Bruckhaus Deringer LLP  
FTI Consulting  
Galdino & Coelho Advogados  
Grant Thornton  
Greenberg Traurig LLP  
Harneys  
Hogan Lovells  
Houthoff  
Interpath  
Jones Day  
Kalo  
King & Wood Mallesons  
Kirkland & Ellis LLP  
KPMG LLP

Kroll  
Linklaters LLP  
Morgan, Lewis & Bockius LLP  
Norton Rose Fulbright  
Pinheiro Neto Advogados  
PwC  
Quantuma  
Rajah & Tann Asia  
RSM  
Shearman & Sterling LLP  
Skadden, Arps, Slate, Meagher & Flom LLP  
South Square  
Sullivan & Cromwell LLP  
Troutman Pepper  
Weil, Gotshal & Manges LLP



# Housekeeping

Lunch and coffee break timings

Mobile phones to silent

INSOL Events App: view the programme and speaker bios  
connect with other delegates  
view sponsors information

Search: INSOL International Events App

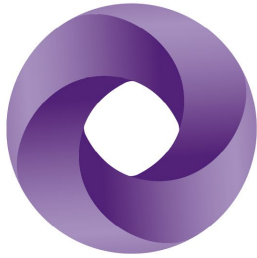


# Our changing World - ESG Considerations

Chair - Stephen Hair, INSOL Fellow, NatWest  
Robert Adamczyk, European Bank for Reconstruction and  
Development (EBRD)  
Timothy DeSieno, Omnibridgeway  
Amy Jacks, Mayer Brown  
Eva Mayerhofer, European Investment Bank  
Amaechi Nsofor, Grant Thornton

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# Restructuring and Insolvency 2022 - What matters now?

Chair -Mark Sutton, Commonwealth Bank of Australia

Melissa Coakley, Clifford Chance

Claire Fulton, Mourant

David Kelly, PwC

Mahesh Uttamchandani, World Bank Group

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# Digital Money

## E-Money

- Digital representation of traditional fiat currency
- Backed by physical money
- Most ubiquitous
- Simplifies P2P and P2B Transfers
- Requires cash in/cash out infrastructure
- Has expanded widely during the pandemic
- Possible insolvency concerns

Some examples:



## Crypto/Stablecoins

- Issued privately
- Underlying technology can vary (e.g., Blockchain)
- Can create silos of 'private money'
- Simplifies cross-border payments and remittances
- Possible insolvency concerns

Some examples:



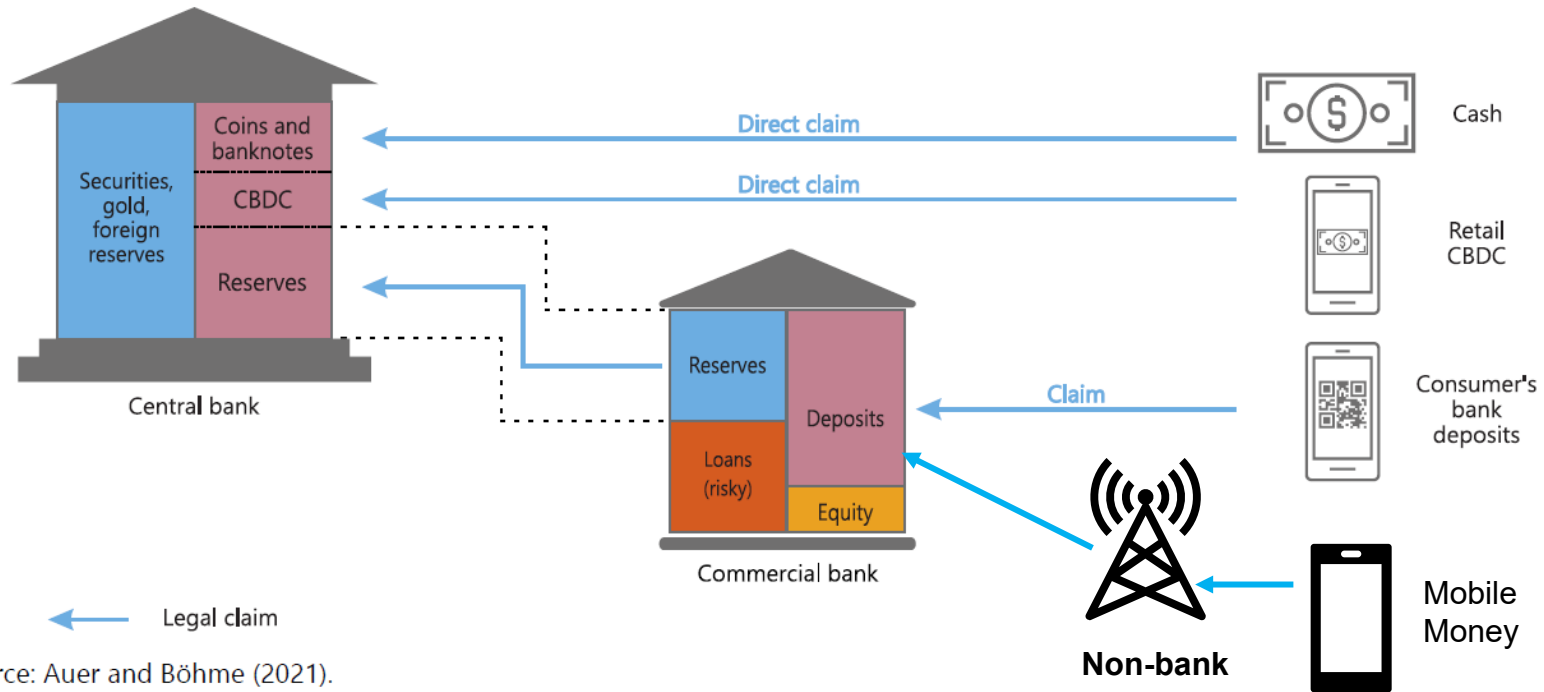
## Central Bank Digital Currencies

- Design options vary widely
- Can disintermediate banks
- Has monetary policy implications (e.g., negative interest rates)
- Can mimic many of the positive features of cash
- Potential risk of currency substitution
- Mitigates some insolvency concerns

Some examples:



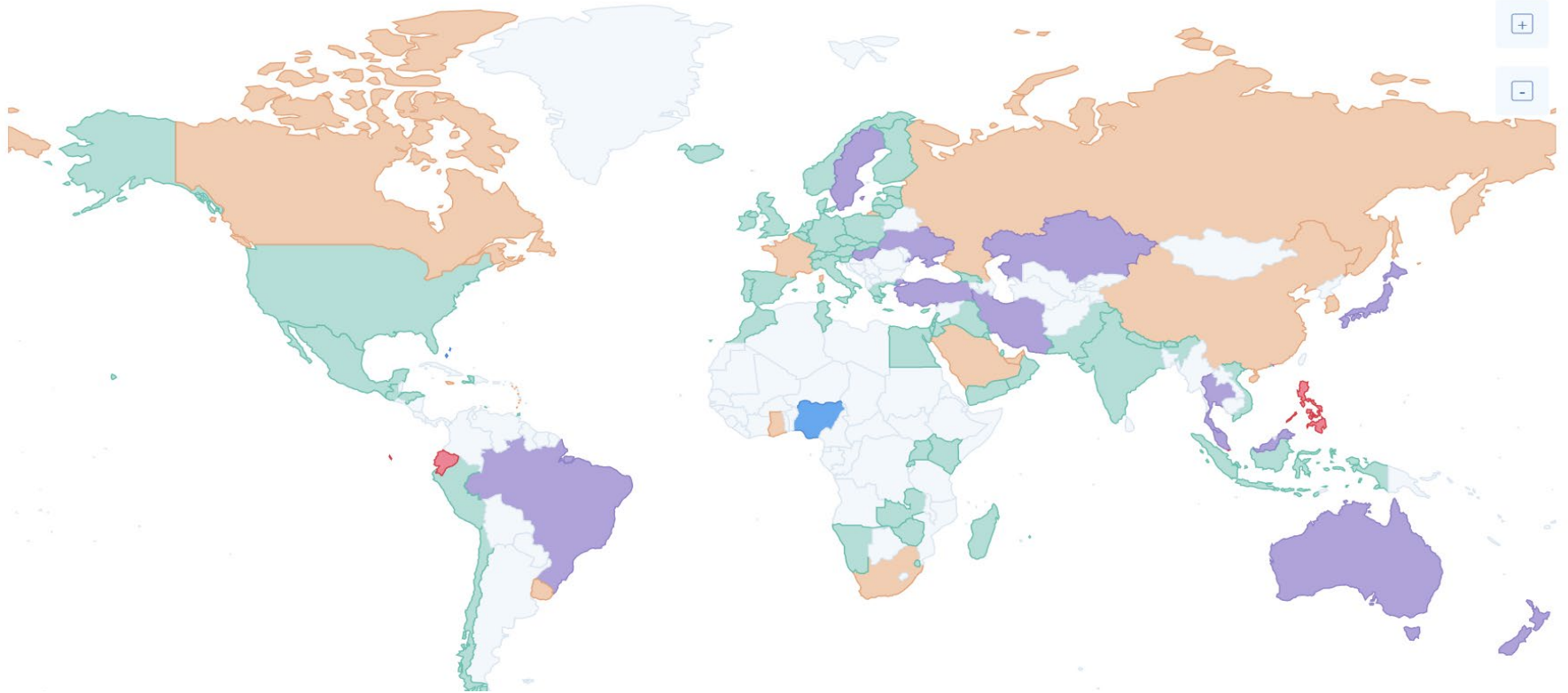
# What is CBDC?



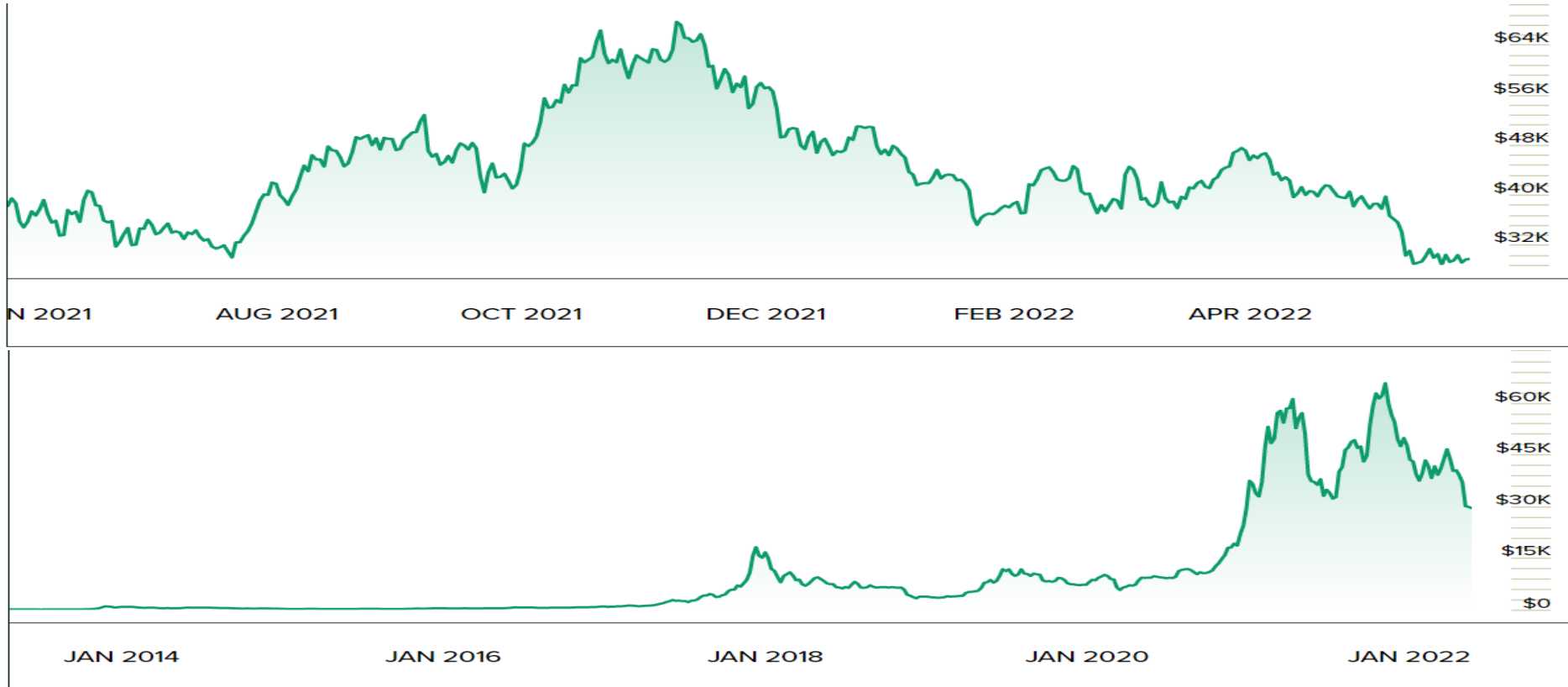
- “Retail” CBDC is a digital variant of central bank money (i.e., digital banknotes and coins)
- Represents a direct claim on the central bank (regardless of the various design options)
- CBDC can be used to pay, settle transactions and as a store of value

# Status of CBDC around the world

Cancelled Research Proof of concept Pilot Launched Show all



# Price of Bitcoin across time



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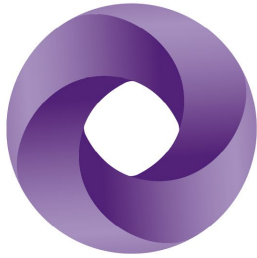
# Concluding remarks

Stephen Hair, INSOL Fellow, NatWest

Mark Sutton, Commonwealth Bank of Australia

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