INSOL International & World Bank Group Latin America Round Table
11 March 2024, Cartagena, Colombia

08.30 – 09.00	**Registration and welcome coffee**
09.00 – 09.15	**Welcome and introduction to the Round Table initiative**
09.15 – 09.40	**Welcome Address**
09.40 – 10.20	**Keynote Address**
10.20 – 10.45	**Coffee Break**
10.45 – 12.00	**Session 1 – Enhancing the use and effectiveness of corporate workouts across LATAM** While corporate workouts are a desirable resolution of corporate distress, in the LATAM region they face significant obstacles. Concerns around issues such as predictability, inability to obtain a statutory stay and difficulties binding holdouts mean that the prevailing inclination is to embrace a court-driven process. What can be done to inspire wider adoption of alternative restructuring mechanisms? Is a shift in cultural norms needed? Do practitioners have the tools they require to confidently navigate complex negotiations outside the courtroom? Could new policy incentives, frameworks and initiatives pave the way for more flexible recovery systems? As these issues are explored, a deeper understanding of the merits of corporate workouts will be cultivated. Simultaneously, actionable steps to address concerns and enhance the appeal of alternative approaches will be identified.
12.00 – 13.00	**Lunch**
13.00 – 14.45	**Peer to Peer Discussion** Based around 3-4 standard questions, countries throughout Latin America will provide an update on their insolvency and restructuring laws and practice.
14.45 – 15.15	**Coffee Break**
15.15 – 16.30	**Session 2 – Role of administrative entities and ranking of government claims** Administrative entities play a variety of roles in LATAM. Some have full jurisdictional functions, others only oversee the profession and others have hybrid faculties. In turn, government claims can determine the fate in many restructurings. Sometimes government authorities (including tax administration and state-owned banks) face challenges when participating in negotiations to grant "haircuts" or to vote in favor of reorganization plans, due to restrictions imposed in their own internal regulations. In some jurisdictions public creditors are granted a priority on top of ordinary claims, while in some others this is not the case. The session will discuss the

	role of administrative entities in select countries and discuss issues surrounding priorities of state claims as well as the participation of administrative entities in insolvency proceedings more generally.
16.30 – 16.45	**Closing remarks and Future Plans**
16.45 – 17.00	**Introduction to Cartagena Seminar**
19.00 – 20.30	**Evening Reception**