

FOUNDATION CERTIFICATE IN INTERNATIONAL INSOLVENCY LAW

COURSE BROCHURE 2021 / 2022

Leading to an award with the designation:

FOUNDATION CERTIFICATE IN
INTERNATIONAL INSOLVENCY LAW



CONTENTS

	About INSOL International	ii
1.	Introduction.....	1
2.	Course Aims and Objectives	2
3.	Course Committee	4
4.	Basic Course Structure and Other information.....	5
5.	Course Modules and Selection.....	7
6.	Admission Requirements.....	10
7.	Course Assessments	11
8.	Course Fees and Applications for Admission	13
9.	Outcome of Participation	17
10.	Disclaimer and Miscellaneous Matters.....	17
11.	List of Designated Countries	19



This document forms part of the material for the Foundation Certificate in International Insolvency Law and its use is limited to this certificate programme.

INSOL International

6-7 Queen Street, London, EC4N 1SP, UK

Tel: +44 (0)20 7248 3333

Fax: +44 (0)20 7248 3384

www.insol.org

Copyright © No part of this document may be reproduced or transmitted in any form or by any means without the prior permission of INSOL International. The publishers and authors accept no responsibility for any loss occasioned to any person acting or refraining from acting as a result of any view expressed herein.

Copyright © INSOL INTERNATIONAL 2021. All Rights Reserved. Registered in England and Wales, No. 0307353. INSOL, INSOL INTERNATIONAL, INSOL Globe are trademarks of INSOL INTERNATIONAL.



INSOL INTERNATIONAL

INSOL International is a worldwide federation of national associations of accountants, lawyers and other professionals who specialise in turnaround and insolvency. There are currently over 40 Member Associations with over 10,500 professionals from 105 countries participating as members of INSOL International.

INSOL also has ancillary groups that represent the judiciary, regulators, lenders and academics. These groups play an invaluable role within INSOL and provide important forums for discussions of mutual problems.

INSOL was formed in 1982 and has grown in stature to become the foremost insolvency association in the world. It is an important 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 vision and purpose

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 constituencies.

Our goals:

- To work with and involve our Member Associations in our activities.
- To implement research into international and comparative turnaround and insolvency issues.
- To participate in Government, NGO and intergovernmental advisory groups and to liaise with these institutions on relevant issues.
- To assist in developing cross-border insolvency policies, international codes and best practice guidelines.
- To provide a leadership role in international educational matters relating to turnaround and insolvency topics.
- To facilitate the exchange of knowledge amongst our Member Associations through our conferences and publications.
- Through these goals INSOL International aims to assist its members with vital research, by developing internationally accepted legislation and guidelines, and providing through conferences, our website and publications, a forum to exchange knowledge and learn from the experiences of other countries.

1. INTRODUCTION

Welcome to the Foundation Certificate in International Insolvency Law course (Foundation Certificate), offered by INSOL International. The Foundation Certificate is a postgraduate self-study certificate programme aimed at inexperienced or new entrants to the insolvency profession, especially in emerging market and developing jurisdictions. **While this course is now open for anyone to register on, regardless of the number of years' experience they may have, please note that this certificate programme is suitable for and aimed at persons with less than five years' experience in the field of insolvency and turnarounds.**

INSOL International aims to provide an affordable, easily accessible course for working practitioners that can be completed at a realistic pace with the use of modern technology. To this end, the course is presented entirely online and does not require registered candidates to travel anywhere in order to complete the course. This course will be presented for the third time in 2021/22. In 2019/20, 109 candidates registered for the course and in 2020/21, 122 candidates registered.

The Foundation Certificate course is presented in one-year cycles between 1 September and 31 August each year and can be completed in one year, or over the course of two years should candidates wish to pace themselves in the completion of the course. Registered candidates are required to complete eight modules in order to obtain the certificate, three of which are compulsory modules and five of which are elective modules. For the elective modules, candidates can choose from 35 jurisdictions in five regions across the globe, as well as a general module dealing with ethics and professional practice. The prescribed materials for each of the modules have been prepared by experts in practice and academia, reflecting a wide pool of specialised expertise. The relevant modules and choices available are dealt with in detail elsewhere in this brochure.

Globalisation has fundamentally altered insolvency practice around the world, creating new challenges for lawyers, accountants and turnaround professionals. This trend towards globalisation is complemented by the development and enactment of new legislative instruments, such as the European Insolvency Regulation and the UNCITRAL Model Law on Cross-Border Insolvency, the latter of which has been adopted in a number of jurisdictions around the world. With firms and individuals becoming increasingly aware of the importance of preparing for the future, the Foundation Certificate is well placed to prepare inexperienced practitioners or new entrants to the field of insolvency by providing them with a sound theoretical and practical knowledge of the basics of international insolvency law.

Being a bespoke course with a specific objective in mind, the content of this course has been designed from scratch by a number of specialists in the field. INSOL International is in the unique position of being able to source the services of some of the most highly qualified and experienced practitioners and scholars to provide an introductory course on the legal elements of international insolvency and restructuring. This brochure provides essential information regarding the contents and requirements of the course.

Enrolments for the Foundation Certificate for 2021/22 **open on 1 May 2021** and **close on 20 August 2021**. The course formally commences on 1 September 2021.

We are excited to be providing a course that is both affordable and easily accessible, and which can assist new or inexperienced entrants to the insolvency profession by providing them with a solid basis for future career development. If you have any questions regarding the course please do not hesitate to contact David Burdette at David.Burdette@insol.org.

On behalf of the Course Committee
INSOL International Foundation Certificate
in International Insolvency Law

2. COURSE AIMS AND OBJECTIVES

The Foundation Certificate focuses on providing a sound theoretical understanding of the basic principles of international insolvency law for persons who have had only very limited exposure to this field (or no exposure at all). While the course is open to anyone who is interested in applying, please note that it is most suitable for persons with less than five years' experience in the field of insolvency and restructuring. While the emphasis is on providing a sound theoretical understanding of the principles of international insolvency law, the course will also provide candidates with a practical understanding of the issues at play, though at an introductory level.

The course is presented entirely online and while limited support and guidance will be provided to candidates, this is essentially a self-study course to be completed at a pace suitable to each individual candidate. Emphasis is placed on corporate insolvency law and introduces candidates not only to the insolvency laws of various jurisdictions, but also to the various available mechanisms for dealing with international insolvencies.

The course focuses on:

- An understanding of the various principles and theories that apply in international insolvency law;
- An overview of the UNCITRAL Model Laws relating to insolvency or the European Insolvency Regulation;
- An overview of the insolvency system that applies in the United Kingdom or the United States (as two leading global insolvency systems), including the approach to cross-border insolvency in these two jurisdictions;
- An overview of the insolvency systems and approach to international insolvency in various jurisdictions across the globe. Candidates can select from the 35 jurisdictions in five regions on offer; and

- An elective module on ethics and professional practice, providing an overview of what is expected of insolvency practitioners in practice.

The specific goals of the course are:

- To introduce candidates with no or very limited experience in cross-border insolvency to the principles of international insolvency law;
- To introduce candidates to legal concepts and theories relating to international insolvency law;
- To introduce candidates to both primary and secondary insolvency legislation in a number of jurisdictions;
- To provide an overview of the purpose of international insolvency proceedings and the impact they can have on domestic insolvency proceedings;
- To provide candidates with a broad overview of the UNCITRAL Model Laws relating to insolvency, or the European Insolvency Regulation, thereby providing insight into international legislative initiatives dealing with international insolvency;
- To provide candidates with an overview of the insolvency systems of the United States or the United Kingdom and how they are applied in practice;
- To provide candidates with an overview of the insolvency systems of five additional jurisdictions from a list of 35 countries and how such jurisdictions approach the issue of international insolvency; and
- To provide candidates with an overview of ethics and professional practice based on international principles, as an elective module.

Upon successful conclusion of the course, candidates will have:

- A sound understanding of the principles of international insolvency law;
- A sound understanding of the legal concepts and theories that apply to international insolvency law;
- A broad understanding of the primary and secondary legislation that applies in a number of jurisdictions, as well as the ability to apply such legislation to limited practical situations;
- A broad understanding of the purpose and application of the UNCITRAL Model Laws relating to insolvency, or the European Insolvency Regulation;
- A broad understanding of ethics and professional practice that apply in this field; and

- The ability to understand and apply the rules of international insolvency to a given set of facts.

3. COURSE COMMITTEE

The Course Committee consists of the following individuals:

David Burdette	Chair / Course Leader – INSOL International, UK
Jane Dietrich	INSOL Fellow, Board Director INSOL International, Cassels Brock, Toronto, Canada
Jasmine Girgis	Associate Professor, University of Calgary, Calgary, Canada
Georg Kodek	Professor, Vienna University of Economics and Business, Vienna, Austria
Dhananjay Kumar	INSOL Fellow, Cyril Amarchand Mangaldas, Mumbai, India
Timothy Le Cornu	INSOL Fellow, KRYS Global, Guernsey
Kathleen van der Linde	Professor, University of Johannesburg, Johannesburg, South Africa
Victoria Weyulu	Ministry of Justice, Windhoek, Namibia

4. BASIC COURSE STRUCTURE AND OTHER INFORMATION

Number of modules to be taken

In order to be awarded the Foundation Certificate, candidates are required to complete a minimum of **eight (8) modules**, three (3) of which are compulsory (although a choice is offered in regard to Modules 2 and 3) and five (5) of which are electives. Candidates may also take the modules not selected under Modules 2 and 3 (compulsory modules) as elective modules, as indicated under the heading “Course Modules and Selection” below.

Candidates may take more than the minimum of eight modules by selecting additional modules, but are advised that this will create an additional workload which some candidates might struggle to cope with. Taking additional modules will also impact on the cost of the course – see “Course Fees” below.

The only restriction on the choice of elective modules is that candidates may not select their home jurisdiction as one of the elective modules for obtaining the certificate (candidates may, however, select their home jurisdiction as an additional module for non-certificate purposes, although an additional fee will be payable).

The eight modules needed for the Foundation Certificate may be completed over a period of between one and two years, with one year being the minimum and two (consecutive) years the maximum amount of time a person may be enrolled in order to be awarded the certificate.

Weighting of modules

Each of the course modules are of equal weight and consist of 60 notional hours. (Notional hours represent an estimate of all the time that will be required for a candidate to complete each module and includes reading, preparation, completion of assessments, etc.)

Language medium

The course is presented in English. Where there is doubt regarding an applicant’s proficiency in the English language, INSOL International reserves the right to request the submission of an IELTS or TOEFL certificate as follows:

- IELTS: minimum score of 6.5;
- TOEFL: Reading: Intermediate (15-21 out of 30); Writing: Fair (17-23 out of 30).

Pass marks

The pass mark for the course is 50 percent, with students having to obtain a minimum of 50 percent for EACH of the individual module assessments. This means that even if a candidate

obtains an overall average of over 50 percent, he or she will still fail if they have not passed each of the assessments with an average of 50 percent. Stated differently, candidates will be awarded the Foundation Certificate only if they have passed eight individual modules as prescribed.

Level of achievement

Successful candidates will be issued with a certificate indicating they have passed the Foundation Certificate. Levels of achievement, such as Pass with Commendation or Pass with Distinction, are not awarded as part of this programme.

Re-sit assessments

No provision is made for re-sits where a candidate has failed the assessment for a particular module or modules or has failed to submit such assessment prior to the closing date and time. In such cases candidates will be required to re-do the failed / incomplete module, or to take a different module, the following year.

However, if at the end of a one-year cycle a candidate **needs only one module** to pass the course as a whole, the Course Leader may, after consulting with the Course Committee, allow the candidate one further opportunity to pass the module or, where the assessment was not submitted, to submit an assessment. Such assessment will take place on an *ad hoc* basis and **there is no fee payable in order to take the re-sit assessment.**

If at the end of a one-year cycle a candidate needs **two or more modules in order to obtain the certificate**, such candidate will have to re-enrol for the outstanding modules the following year. If at the end of a two-year cycle the candidate still requires two or more modules to pass the course, such candidate will have to re-enrol and re-do the course in its entirety (with the exception of Module 1, for which credit will be given if the candidate has in fact passed that module previously).

Course duration

The course will be presented in one-year cycles between 1 September and 31 August each year. Candidates will be allowed a period of two (2) years within which to complete the course, but may do so within one year provided they pass all the relevant modules for the Foundation Certificate in the relevant year.

Candidates who do not complete the prescribed number of modules for the Foundation Certificate within the prescribed period of two years will not be awarded the Foundation Certificate but will be issued with a certificate indicating the modules that have successfully been completed. If such a candidate wishes to obtain the Foundation Certificate, he or she will need to re-enrol on the course when a new cycle of one or two years within which to complete the course, will commence. No credits previously obtained will count towards the Foundation Certificate upon re-enrolment, apart from credit for Module 1 (which a candidate will not be required to redo if they have passed it on a previous attempt).

Deferment

Due to the fact that candidates have two years within which to complete the course, no deferments will be allowed. Candidates who are unable to complete the course within the maximum period of two years, for whatever reason, will need to re-enrol for the entire course (with the exception of Module 1, if the module has been passed previously) in order to obtain the Foundation Certificate.

Modules taken for non-certificate purposes

Candidates who have successfully completed the course and who have been awarded the Foundation Certificate, may thereafter enrol for additional modules on an *ad hoc* basis for non-certificate purposes.

Where modules are taken for non-certificate purposes, a certificate will be issued to each such candidate at the end of each year cycle of the course, stating which modules were passed and the number of notional hours allocated to each module.

Candidates enrolling for non-certificate purposes may register for as many modules as they wish, although it is suggested that taking more than eight (8) modules may have a negative impact in terms of workload. There is no limit on the number of times a person may enrol for non-certificate purposes; the only requirement is that such person must already have passed and obtained the Foundation Certificate.

Application deadline

The deadline for applications for the 2021/22 course is **20 August 2021**. Please note that **NO late applications will be considered, no matter the circumstances**.

The online application portal will open on **1 May 2021** and can be accessed by going to www.insol.org. Once there, click on the "Education" tab at the top of the page and then on the "Foundation Certificate" tab. On the Foundation Certificate web page, click on the "Apply Now" button - this will take you to the online registration form.

5. COURSE MODULES AND SELECTION

In order to be awarded the Foundation Certificate, candidates are required to complete a **minimum of eight (8) modules**, three (3) of which are compulsory (although a choice is offered in regard to Modules 2 and 3) and five (5) of which are electives. Candidates may also take the modules not selected under Modules 2 and 3 (compulsory modules) as elective modules, as indicated below.

Candidates may take more than the minimum of eight modules, but are advised that this will create an additional workload that some candidates might struggle to cope with. Taking additional modules will also impact on the cost of the course - see "Course Fees" below.

The only restriction on the choice of elective modules is that candidates may not choose their home jurisdiction as one of the electives in order to obtain the certificate. However, candidates may select their home jurisdiction as an elective module for non-certificate purposes, that is, as an additional elective (although this will have a cost implication).

The modules may be completed over a period of between one and two years, with one year being the minimum and two years the maximum amount of time a person may be enrolled in order to be awarded the Foundation Certificate.

The module choices appear below.

A. Compulsory modules

Candidates must complete **three (3)** compulsory modules, as follows:

Module 1 (this module is compulsory for all candidates)

Introduction to International Insolvency Law

Module 2

Module 2A - *The UNCITRAL Model Laws Relating to Insolvency*

OR

Module 2B - *The European Insolvency Regulation*

Please note: Module 2A can be taken as an elective if a candidate has selected Module 2B as one of the compulsory modules. Module 2B can be taken as an elective module if a candidate has selected Module 2A as one of the compulsory modules. Please see below.

Module 3

Module 3A - *The Insolvency System of the United States*

OR

Module 3B - *The Insolvency System of the United Kingdom*

Please note: Module 3A can be taken as an elective if a candidate has selected Module 3B as one of the compulsory modules. Module 3B can be taken as an elective module if a candidate has selected Module 3A as one of the compulsory modules. See below.

B. Elective modules

Candidates must select **five (5)** additional modules from the list below as elective modules (**Please note that ANY five modules may be selected**; however, candidates may **not** select their own jurisdiction as one of the electives for the purposes of obtaining the certificate):

Module 4 (The Americas)

Module 4A - Argentina
Module 4B - Brazil
Module 4C - Canada
Module 4D - Jamaica
Module 4E - Mexico
Module 4F - Colombia
Module 4G - Chile

Module 6 (Europe)

Module 6A - France
Module 6B - Germany
Module 6C - Greece
Module 6D - Italy
Module 6E - Netherlands
Module 6F - Belgium
Module 6G - Spain

Module 8 (Asia / Pacific Rim)

Module 8A - Australia
Module 8B - China
Module 8C - Hong Kong
Module 8D - India
Module 8E - Singapore
Module 8F - New Zealand
Module 8G - Japan

Module 5 (Offshore)

Module 5A - Bermuda
Module 5B - British Virgin Islands
Module 5C - Cayman Islands
Module 5D - Guernsey
Module 5E - Jersey
Module 5F - Mauritius
Module 5G - The Bahamas

Module 7 (Africa / Middle East)

Module 7A - Israel
Module 7B - Kenya
Module 7C - Nigeria
Module 7D - South Africa
Module 7E - United Arab Emirates
Module 7F - Zambia
Module 7G - Morocco

Module 9 (General Module)

Ethics and Professional Practice

Please note: While every effort is made to ensure that all modules are available in a particular year, some module choices may not be available. In such a case applicants will be requested to select a different module from the list of elective modules above.

Module 2

Module 2A or Module 2B

Module 2A can be taken as an elective module if a candidate has selected Module 2B as one of the compulsory modules. Module 2B can be taken as an elective module if a candidate has selected Module 2A as one of the compulsory modules.

Module 3

Module 3A or Module 3B

Module 3A can be taken as elective module if a candidate has selected Module 3B as one of the compulsory modules. Module 3B can be taken as an elective module if a candidate has selected Module 3A as one of the compulsory modules.

Please note: All modules equate to 60 notional hours. Notional hours are an estimate of all the time that will be required by a candidate to complete the module and includes reading, preparation, completion of assessments, etc.

6. ADMISSION REQUIREMENTS

The admission requirements or entry criteria for the course are as follows:

- 6.1 A person holding a minimum of a bachelor's degree in law, accounting (including the ACA and ACCA qualifications) or business management (or related fields);*

AND

- 6.2 Is proficient in the English language;**

AND

- 6.3 Has access to appropriate internet facilities (that is, internet facilities of a speed capable of downloading PDF documents and streaming videos).

* Degrees in law, accounting or business management are those encountered most often in practice in this field. However, degrees and experience in related fields may also be accepted. **Candidates who are unsure of this requirement are requested to obtain clarification from the Course Leader before applying.**

** INSOL International retains the right to request an IELTS or TOEFL certificate of proficiency where it appears that an applicant's English proficiency may be inadequate for the purposes of completing the course. **Please note that IELTS or TOEFL certificates need not be submitted unless specifically requested.**

7. COURSE ASSESSMENTS

Various forms of assessment will be used to assess candidates during the course.

Continuous self-assessment

The prescribed guidance text (prescribed notes) will contain numerous self-assessment questions which candidates can use to chart their progress and understanding of the course materials as they progress through the work. Continuous self-assessments do not count towards a candidate's marks on the course.

Formative (practice) assessment (Module 1)

In order to assist candidates with their preparations for the submission of the formal summative assessments, one opportunity will be given to candidates to submit a formative assessment. This formative assessment must be submitted by **15 October 2021**. Submission of the formative assessment is not compulsory, but all candidates are urged to submit this assessment in order to identify any shortcomings prior to the submission of the formal summative assessment. Full feedback will be provided to students who submit the formative assessment and the model answer to this assessment will be uploaded to the course webpages once the closing date for submissions has passed.

Summative (formal) assessment per module

Candidates will be required to complete one summative (formal) assessment per module. All modules carry an even weight. In order to obtain the Foundation Certificate, candidates need to have passed at least **eight modules with 50 percent or more**, consisting of three compulsory and five elective modules.

Candidates enrolled for non-certificate purposes will pass or fail the modules they have enrolled for after completion of the online assessments. Certificates of completion will only be issued at the end of the relevant year cycle of the course, although individual certificates of completion for each module will be available once the candidate has passed the relevant assessment.

Assessment schedule

Due to the fact that this is a structured course, assessments will be completed within specific timeframes, as indicated below.

Formative assessment (Module 1)

Submission of the formative assessment is voluntary and is designed to assist candidates with their preparations for the formal, summative assessments for each module. In order to receive feedback on this assessment, candidates will have to submit it online **by 11 pm (23:00) BST**

(GMT +1) on 15 October 2021 at the latest. **The formative assessment deals with the content of Module 1.**

Summative assessment for Module 1

The summative assessment for Module 1 must be completed by **15 November 2021**. Candidates may elect when to complete the assessment and may submit it whenever they feel they are ready; however, the assessment **MUST** be submitted online **by 11 pm (23:00) GMT on the due date of 15 November 2021 at the latest.**

Summative assessments for compulsory Modules 2 and 3

The summative assessments for compulsory Modules 2 and 3 must be completed by **1 March 2022**. Candidates will be able to elect when to complete and submit the assessments, and may do so whenever they feel they are ready; however, both assessments must be submitted online **by 11 pm (23:00) GMT on the due date of 1 March 2022 at the latest.**

Please note that **these dates only apply to the modules selected as compulsory modules**. Where compulsory modules have been selected as elective modules, candidates have a choice as to whether to submit the assessment on 1 March 2022 or 31 July 2022 (the submission date for elective module assessments – see below).

Summative assessments for elective Modules 4 to 9

The assessments for elective Modules 4 to 9 **will cover all of the elective modules** (that is, elective Modules 4A to 9, as well as compulsory Modules 2A or 2B, or Modules 3A or 3B, if chosen by the candidates as elective modules). Candidates will be able to elect when to complete and submit the remaining assessments, and may do so whenever they feel they are ready (between 1 March 2022 and 31 July 2022); **however, all remaining assessments must be completed and submitted online by 11 pm (23:00) BST (GMT +1) on the due date of 31 July 2022 at the latest.**

Marking of assessments

Assessments will only be sent for marking **after** the final submission date for each of the assessments. Marks will be returned to candidates no later than **three weeks after the final submission date of the assessment.**

Important note: No extensions for the submission of assessments will be granted to candidates, no matter the circumstances. Candidates are urged to plan ahead and not to leave the submission of assessments until the last minute as no late submissions will be accommodated.

Re-marking of assessments

Where candidates are dissatisfied with the mark awarded for a particular module a re-mark may be requested, although **a fee of £30 will be payable for every re-mark requested**. In the case of re-marks, the original script will be sent to an independent expert on that topic to be re-marked *de novo*. The script that has already been marked will not be provided to the re-marker. The mark awarded by the re-marker will be final and no further re-marks will be undertaken.

8. COURSE FEES AND APPLICATIONS FOR ADMISSION

Course fees

The determination of the course fee depends on whether a candidate is from a designated or non-designated country, as well as whether a candidate is registered for the Foundation Certificate or is merely enrolling for specific modules for non-certificate purposes. In addition, the fee charged also depends on whether or not the applicant is a member of INSOL International.

A. Candidates registered for the Foundation Certificate

I. *Candidates from designated countries (see paragraph 11 below for a list of designated countries. See also "important notes" below on page 14)*

<u>INSOL members:</u>	£180 for EACH YEAR of enrolment where candidates enrol for eight (8) or less modules
<u>Non-members:</u>	£240 for EACH YEAR of enrolment where candidates enrol for eight (8) or less modules

OR

<u>INSOL members:</u>	£180 for each year of enrolment PLUS £150 for each module in excess of the minimum eight modules where candidates elect to take additional modules over and above the eight required for the Foundation Certificate.
<u>Non-members:</u>	£240 for each year of enrolment PLUS £200 for each module in excess of the minimum eight modules where candidates elect to take additional modules over and above the eight required for the Foundation Certificate.

II. Candidates from non-designated countries (see section 11 below for a list of designated countries. See also "Important notes" on this page below)

INSOL members: £150 PER MODULE

Non-members: £200 PER MODULE

B. Candidates taking modules for non-certificate purposes

INSOL members: £150 PER MODULE, irrespective of whether the candidate is from a designated or non-designated country.

Non-members: £200 PER MODULE, irrespective of whether the candidate is from a designated or non-designated country.

Important notes:

- i) In order to qualify for the **INSOL member discount**, applicants need to have been an INSOL member for at least one month prior to application being made for a place on the course.
- ii) The INSOL member discount is applied automatically by the online registration system; consequently, **members should ensure that they login and apply for a place on the course using the e-mail address associated with their INSOL membership**. Not doing so will result in the system not recognising the applicant as a member and the 25% discount will not be applied.
- iii) Where reference is made to a person from a **designated or non-designated country**, reference is being made to the applicant's **nationality**, not where they reside for the purposes of work. In the case of dual nationals, the applicant may choose which nationality to use for the purposes of enrolling on the course.

Payment of fees

Payment of the course fee is made online as part of the application process, after an applicant has been informed by INSOL International that he or she has been accepted onto the programme. **The course fee cannot be paid in instalments** unless the course fee is paid in full by the time the course commences on 1 September 2021. Applicants who wish to pay in

instalments must pre-arrange this with the Course Leader prior to applying for a place on the course.

Candidates will only be granted access to the course materials **after the full fee has been paid**. A candidate's right to participate in the programme only arises upon timely payment of the full course fee. The options for payment are provided as part of the online payment system, which forms part of the application process.

Application deadline

Applications for admission to the course will **open on 1 May 2021 and close on 20 August 2021**. Late applications for admission to the course will not be considered. Applications for admission will be considered as they are received, with applicants being advised of the outcome as soon as possible after having applied. There is no application fee for applying for a place on the course, although applicants will be requested to register as a user on the INSOL International website if they are not members of INSOL International (there is also no fee payable to register as a user on the INSOL International website).

How to apply and application process

This course is open to anyone who meets the admission criteria. Applicants who meet the admission criteria may apply online at any time between **1 May 2021 and 20 August 2021**. In order to access the application form, prospective applicants should go to www.insol.org. Once there, click on the "Education" tab at the top of the page and then on the "Foundation Certificate" tab. On the Foundation Certificate web page, click on the "Apply Now" button – this will take you to the online registration form. As the application system is automated, only online applications will be considered. The online application system states clearly the supporting documents that need to be provided and applicants will be unable to have their applications approved if the relevant supporting documents have not been uploaded. The online application system has a "save and continue" function, enabling applicants to exit the online application form (before submission) without losing information that has already been entered.

In order to facilitate efficient processing, applications will only be considered once all the correct requested documents (such as copies of degree certificates, etc) have been uploaded as part of the application process. Applications received without the correct supporting documentation will be rejected and the applicant concerned will need to re-apply. Copies of original documents must be uploaded in PDF format. Once the application for admission to the programme has been approved, the applicant will receive electronic confirmation of registration from INSOL International. **This confirmatory e-mail will not only confirm an applicant's place on the course, but will also contain important information such as: the student number allocated to the applicant, the applicant's compulsory, elective and additional module choices and, finally, instructions on how to log on to the course web pages and where to download the Course Handbook.**

Please note that it is the policy of INSOL International not to return to applicants any documentation or materials sent in support of an application. These will be destroyed in compliance with English data protection legislation.

Consideration of individual applications

Each application will in the first instance be considered by the Course Leader. Where there is doubt regarding whether an applicant meets the admission criteria, the application will be submitted to the Course Committee for consideration. Any determination made by the Course Committee in this regard is final and no correspondence will be entered into.

Access to course materials

Once an online application has been approved and full payment of the course fee has been made, registered candidates will be able to access, **from 1 September 2021**, the course and course materials via their course dashboard on the INSOL International website. In order to gain access to the course materials on 1 September 2021, registered candidates should access the INSOL International website (www.insol.org) and click on the "Education" tab. Once on the Education web pages, click on the "Foundation Certificate" tab, which will take you to the Foundation Certificate web pages. On the Foundation Certificate web page, click on the "Registered Students" button and this will take you to your student dashboard where you will have access to the Course Handbook as well as the modules you have signed up for. The student dashboard is personalised for each individual candidate, providing access only to the course materials relating to their choice of modules made during the application process.

Cancellation by an applicant

Notification of cancellation must be received in writing (e-mail is acceptable, but is only effective if receipt has been confirmed by INSOL International). Cancellations will not be reviewed or processed until they are received in writing. Cancellations by telephone will not be accepted. If written notification of cancellation is received up to 30 business days prior to the start of the programme, a participant will be issued a credit, less a processing fee of £100. Cancellations received within 30 business days of the start of the programme will not be refunded. As stated elsewhere in this brochure, deferrals are not provided on this course.

Substitution policy

The substitution of one candidate for another on the programme is permitted up to five business days before the start of the programme (that is, five business days before 1 September 2021). A request for substitution must be submitted in writing (e-mail is acceptable, but is only effective if receipt has been confirmed by INSOL International). Substitution requests will not be reviewed or processed until they are received in writing. Requests for substitution by telephone will not be accepted. The substitute applicant must fulfil all the admission requirements for the course and will be required to apply to be admitted to the course by using the online registration system.

Confirmation of cancellation or substitution

If no written confirmation of the cancellation or substitution is received within 24 hours, please contact INSOL International and ensure the cancellation or substitution request has been received.

9. OUTCOME OF PARTICIPATION

Upon successful completion of the course, candidates will be issued with a certificate containing the following designation: **Foundation Certificate in International Insolvency Law**. Candidates will also be issued with a statement reflecting the year in which the course was completed, the modules that were taken and whether the relevant modules were passed. A separate certificate for each module passed is also available to candidates and can be downloaded from the course web pages once the module has been passed.

In addition:

- a full list of persons who have passed the course will be listed on the INSOL International website (under the Foundation Certificate tab in the Education section of the website), including the year in which the candidate passed the course and their country of origin;
- a full list of candidates who have passed the course each year will be published in the third or fourth quarter publication of INSOL World.

10. DISCLAIMER AND MISCELLANEOUS MATTERS

General

The information and data contained in this brochure is provided by INSOL International and may be used for informational purposes only. While INSOL International has done everything in its power to ensure that the content of this brochure is accurate and reliable, INSOL International cannot guarantee the accuracy, validity or reliability of this brochure. No right can be derived from the information contained in this brochure and users should always check to confirm the accuracy of the information with the relevant authorised body of INSOL International.

INSOL International is not responsible for any changes in the information provided in this brochure that might occur after publication. Potential candidates should always refer to the INSOL International office for the latest available information.

Literature provided as part of the course materials may provide links to other websites. INSOL International makes no representation whatsoever regarding the content of any other websites which you may access whilst participating in this programme, as INSOL International has no

control over the content of these websites and cannot guarantee the reliability or accuracy of any external information to which it is linked.

Disclaimer

INSOL International cannot accept any liability for any loss, cost or expense suffered or incurred by any person if such loss is caused or results from the act, default or omission of any person other than an employee or agent of INSOL International. Nor can INSOL accept liability for losses suffered by reason of war, including threat of war, riots, and civil strife, terrorist activity, natural disaster, weather, fire, flood, drought, technical, mechanical or electrical breakdown, industrial disputes, government action, regulations, pandemics or technical problems which may affect the services provided in connection with the Foundation Certificate. English Law shall govern the contract between candidates and INSOL International and any disputes shall be the exclusive preserve of the English Courts.

Procedural regulations

The Course Committee may remove any participant from the programme, decline to award the Foundation Certificate, or withdraw the award of the certificate, if, at any stage, before or after the award of the certificate, it is established that:

- the candidate has engaged in an unfair practice (for example cheating, including plagiarism) in relation to the programme; or
- the requirements for admission to the programme have not been met; or
- the candidate has brought the profession into disrepute.

No refund shall be given if the participant does not complete the programme, regardless of the reason.

Cancellation of the Foundation Certificate by the organisers

In the event that the course is cancelled by INSOL International, or by any reason or any factor outside the control of INSOL International cannot take place, the amount of the registration fee shall be refunded. INSOL International's liability shall be limited to that refund, and INSOL International shall not be liable for any other loss, cost or expense, howsoever caused, incurred or arising.

11. LIST OF DESIGNATED COUNTRIES

Afghanistan	Georgia	Niger
Albania	Ghana	Nigeria
Algeria	Grenada	Pakistan
American Samoa	Guatemala	Papua New Guinea
Angola	Guinea	Paraguay
Argentina	Guinea-Bissau	Peru
Armenia	Guyana	Philippines
Azerbaijan	Haiti	Russian Federation
Bangladesh	Honduras	Rwanda
Belarus	India	Samoa
Belize	Indonesia	São Tomé and Príncipe
Benin	Iran, Islamic Republic	Senegal
Bhutan	Iraq	Serbia
Bolivia	Jamaica	Sierra Leone
Bosnia and Herzegovina	Jordan	Solomon Islands
Botswana	Kazakhstan	Somalia
Brazil	Kenya	South Africa
Bulgaria	Kiribati	South Sudan
Burkina Faso	Korea, Dem Republic	Sri Lanka
Burundi	Kosovo	St Lucia
Cabo Verde	Kyrgyz Republic	St Vincent and the Grenadines
Cambodia	Lao PDR	Sudan
Cameroon	Lebanon	Suriname
Central African Republic	Lesotho	Swaziland
Chad	Liberia	Syrian Arab Republic
China (excluding Hong Kong)	Libya	Tajikistan
Colombia	Macedonia, FYR	Tanzania
Comoros	Madagascar	Thailand
Congo, Dem Republic	Malawi	Timor-Leste
Congo, Republic	Malaysia	Togo
Costa Rica	Maldives	Tonga
Côte d'Ivoire	Mali	Tunisia
Cuba	Marshall Islands	Turkey
Djibouti	Mauritania	Turkmenistan
Dominica	Mexico	Tuvalu
Dominican Republic	Micronesia, Fed Sts	Uganda
Ecuador	Moldova	Ukraine
Egypt, Arab Republic	Mongolia	Uzbekistan
El Salvador	Montenegro	Vanuatu
Equatorial Guinea	Morocco	Venezuela, RB
Eritrea	Mozambique	Vietnam
Ethiopia	Myanmar	West Bank and Gaza
Fiji	Namibia	Yemen, Republic
Gabon	Nepal	Zambia
Gambia, The	Nicaragua	Zimbabwe



INSOL
INTERNATIONAL

INSOL International
6-7 Queen Street
London
EC4N 1SP
Tel: +44(0) 20 7248 3333 | Fax: +44(0) 20 7248
www.insol.org

