



INSOL International

Foundation Certificate in International Insolvency Law

Course Brochure

2020/2021

Leading to a certificate award with the designation

**FOUNDATION CERTIFICATE IN
INTERNATIONAL INSOLVENCY LAW**





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

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INSOL International™

International Association of Restructuring, Insolvency & Bankruptcy Professionals

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 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. WORD OF WELCOME

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. 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 second time in 2020/21.

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 30 jurisdictions in five regions across the globe. 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 2020/21 open on 1 March 2020 and close on 15 August 2020. The course formally commences on 1 September 2020.

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 the INSOL Office in London, or David Burdette directly 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 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 support and guidance will be provided to candidates, this is mainly 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 30 jurisdictions in five regions on offer;
- 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 30 countries and how such jurisdictions approach the issue of international insolvency;
- 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 the field;
- The ability to understand and apply the rules of international insolvency to a given set of facts.

3. COURSE COMMITTEE

David Burdette	Chair / Course Leader – INSOL International, UK
Jane Dietrich	<i>Fellow, INSOL International</i> , 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	<i>Fellow, INSOL International</i> , Cyril Armarchand Mangaldas, Mumbai, India
Timothy Le Cornu	<i>Fellow, INSOL International</i> , Board Director INSOL International, 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, 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 choose 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 a 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 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 80 notional hours. (The 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 **the candidate will have to pay the full module fee of £150 (members) or £200 (non-members) in order to take the re-sit**. This rule will apply regardless of whether the candidate is from a designated or non-designated country (as regards designated and non-designated countries, please see below).

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 2020/21 course is **15 August 2020**. Please note that **NO late applications will be considered, no matter the circumstances**.

The online application portal will open on **1 March 2020**.

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 (**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 6 (Europe)

Module 6A – *France*
Module 6B – *Germany*
Module 6C – *Greece*
Module 6D – *Italy*
Module 6E – *Netherlands*
Module 6F – *Belgium*

Module 8 (Asia and Pacific Rim)

Module 8A – *Australia*
Module 8B – *China*
Module 8C – *Hong Kong*
Module 8D – *India*
Module 8E – *Singapore*
Module 8F – *New Zealand*

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.

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 7 (Africa and Middle East)

Module 7A – *Israel*
Module 7B – *Kenya*
Module 7C – *Nigeria*
Module 7D – *South Africa*
Module 7E – *United Arab Emirates*
Module 7F – *Zambia*

Module 9 (General Module)

Ethics and Professional Practice

Please note: All modules equate to 80 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 Has less than FIVE years' experience in the field of insolvency and restructuring;**

AND

6.3 Has no, or very limited, experience in international / cross-border insolvency;***

AND

6.4 Is proficient in the English language;****

AND

6.5 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.**

** This means direct experience in insolvency and turnarounds, for example as an insolvency practitioner or as an insolvency professional in the legal or accounting fields, but with limited cross-border experience.

*** Preferably applicants should have no experience in cross-border or international insolvency. The Course Committee has a discretion to allow candidates who have limited experience in cross-border matters to apply for a place on the course. Applications where candidates have experience in cross-border matters of between six months to a year will be considered by the Course Committee. Applicant's with more than one year's experience in cross-border matters will not be considered. Applicants with less than six months' experience in cross-border matters will be accepted. **Full details are to be provided as part of the application process.**

**** 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. **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 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 2020**. 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 answers to this assessment will be uploaded to the website 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.

Assessment Schedule

Due to the structure of the 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 BST on 15 October 2020** at the latest. **The formative assessment deals with the content of Module 1.**

Summative assessment 1 (Module 1)

Assessment 1 will cover Module 1 and must be completed by **15 November 2020**. 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 2020 at the latest.**

Summative assessment 2 (compulsory Module 2) and summative assessment 3 (compulsory Module 3)

Assessment 2 will cover Module 2 and assessment 3 will cover Module 3, and both must be completed by **1 March 2021**. 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 2021 at the latest**.

Please note that **these dates only apply to the modules as 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 2021 or 31 July 2021 (the submission date for elective module assessments – see below).

Summative assessments 4 to 9 (Modules 4 to 9)

Assessments 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 candidate as an elective module). 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 2021 and 31 July 2021); **however, all remaining assessments must be completed and submitted online by 11 pm (23:00) BST on the due date of 31 July 2021 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 **within three weeks of the final assessment submission date**.

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.

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.

A. Candidates registered for the Foundation Certificate**1. Candidates from designated countries (see paragraph 11 for a list of designated countries and the important notes on page 12)**

<u>INSOL members:</u>	£150 for each year of enrolment where candidates enrol for eight (8) or less modules
<u>Non-members:</u>	£200 for each year of enrolment where candidates enrol for eight (8) or less modules

OR

<u>INSOL members:</u>	£150 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>	£200 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 paragraph 11 for a list of designated countries and the important notes below)

<u>INSOL members:</u>	£150 per module
<u>Non-members:</u>	£200 per module

B. Candidates taking modules for non-certificate purposes

<u>INSOL members:</u>	£150 per module , irrespective of whether the candidate is from a designated or non-designated country.
<u>Non-members:</u>	£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) 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 can be made online as part of the application process, or 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 2020. 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 March 2020 and close on 15 August 2020**. 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 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 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 [here](#) at any time between **1 March 2020 and 15 August 2020**. 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 provided. 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 the efficient processing of applications, 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.

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 2020**, the course and course materials via their dashboard on the INSOL International website. The Foundation Course icon will appear on all registered candidates' dashboards and provides access to the course materials. The dashboard is personalised for each individual candidate, providing access only to the study 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 thirty 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 thirty business days of the start of the programme will not be refunded. As stated elsewhere in this brochure, deferrals are not provided for 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). 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 the marks awarded for each module.

In addition:

- a full list of persons who have passed the course will be listed on the INSOL International 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 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

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



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