



**European Bank**  
for Reconstruction and Development

## **Performing Corporate Governance = ~~Non-Performing~~ Loans**

**Wednesday 3 May 2017**

**12:00- 13:30 EBRD Auditorium**

**One Exchange Square, London EC2A 2JN**

The *Financial Law Unit of the EBRD Legal Transition Team* would like to invite you to a “Finance, Law and Development” panel discussion on corporate governance and non-performing loans (NPLs). NPLs have long been recognised as a key impediment to a revival in credit markets and lending activity, but the primary causes of the NPL crisis and the continuing NPL overhang continue to be debated. This event will explore the causal relationship between NPLs and poor corporate governance, consider how deficiencies in corporate governance and legal frameworks may have exacerbated and prolonged the NPL crisis and propose the ways in which such weaknesses may be addressed.

A panel of experts consisting of:

**Mary Ellen Collins**, Non-Executive Director and former EBRD Director and Head of Corporate Recovery

**Stephen Harris**, Executive Director and Insolvency Practitioner, Ernst & Young

**Stilpon Nestor**, Managing Partner of Nestor Advisers and corporate governance expert

**Loren Richards**, Partner, Clifford Chance LLP, Frankfurt

chaired by *Gian Piero Cigna, Corporate Governance Senior Counsel* and *Catherine Bridge Zoller, Insolvency and Restructuring Senior Counsel, Legal Transition Team*, will discuss:

- what corporate governance requirements should be met by banks to ensure effective management of their NPL portfolios;
- what aspects of the underlying legal, tax and regulatory framework restrict NPL resolution and the options available for management by banks;
- the dynamic of borrowers and corporate insolvency in the NPL management process;
- the importance of good corporate governance and lending practices within banks during loan origination and servicing (including monitoring and management reporting); and
- the increasing emphasis on the role of the banking regulator in NPL management and compliance by banks.

**Please confirm your attendance by email to Anastasia Barakina at [Barakina@ebrd.com](mailto:Barakina@ebrd.com) and Yasemin Salahor at [SalahorY@ebrd.com](mailto:SalahorY@ebrd.com)**

Further information on the Vienna Initiative for NPL resolution can be found at:

<http://npl.vienna-initiative.com/>