

## **Launch of the INSOL International Asia Hub at Singapore's Maxwell Chambers Suites**

London / Singapore 5 August 2019

INSOL International (INSOL) today announced the launch of the INSOL International Asia Hub at Singapore's Maxwell Chambers Suites.

This follows INSOL's announcement on 3 April 2019 at the landmark INSOL Singapore Conference that INSOL would undertake its first ever physical expansion since the establishment of its London headquarters in 1982.

The establishment of an Asia hub is an initiative identified in the Strategic Plan developed by TaskForce 2021 which was established by the INSOL International Board in 2016.

In adopting its Strategic Plan, the INSOL Board identified a number of imperatives which underpin the resolution to establish an Asia office. The Singapore office will enable INSOL to increase its engagement with existing members and other key stakeholders in Asia, and provide more opportunities for the education and training of practitioners.

It will also assist in the development of insolvency and restructuring systems in Asia, and strengthen relations with government agencies, regulators, the judiciary, and global agencies operating on the ground, to aid in the development of best practice.

The opening of its first overseas office in Singapore is testament to INSOL's longstanding commitment to the Asian region which is demonstrated by the number of conferences it has held in various Asian countries since 2008. It also reflects Singapore's growing profile as an influential restructuring and insolvency jurisdiction.

The INSOL Asia Hub will be located at Singapore's Maxwell Chambers Suites which will house more than 30 international dispute resolution institutions and international institutions. INSOL is proud to be one of the first occupants to establish its operations at Maxwell Chambers Suites.

The INSOL Asia Hub will be officially opened at a ceremony on 5 August 2019 by Guest of Honour, Mr K Shanmugam, SC, Singapore Minister for Home Affairs and Minister for Law.

The President of INSOL International, Julie Hertzberg said "INSOL International has a long-standing commitment to its members and stakeholders across Asia. The official opening of the INSOL Asia Hub at Singapore's Maxwell Chambers Suites is further testament to our commitment and our determination to broaden and deepen our engagement in the region. Establishing a continuous presence in Asia is the realisation of a core initiative which we first identified in 2016 as part of our Toward 2021 strategic plan. We have been delighted by the enthusiastic response to our initiative from members across the globe, and especially in Asia. Locally, the support of key stakeholders in Singapore has been generous and we are grateful for the shared vision for INSOL's ongoing success."

Mr K Shanmugam, SC, Singapore Minister for Home Affairs and Minister for Law said "INSOL's Asia Hub in Singapore will add to the vibrancy and development of the sector in Asia. INSOL will seek to raise industry standards, thought leadership and scholarship; and assist in the development of insolvency and restructuring

systems in Asia. I am confident that INSOL and Singapore will realise these opportunities and synergies, through collaboration between INSOL and Singapore practitioners, academics, and regulators.”

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### **About INSOL International**

INSOL International is a world-wide federation of national member associations of accountants, lawyers and other professionals who specialise in restructuring, insolvency and turnaround. There are currently over 40 Member Associations (and growing) with over 10,500 professionals participating as members of INSOL International. INSOL International is a non-profit making association with a head office located in London.

INSOL International was formed in 1982 and has grown in stature to become the leading restructuring, insolvency and turnaround association in the world. It is a valuable source of professional knowledge, which is being put to use globally on diverse projects for the benefit of the business and financial communities.

INSOL International also has ancillary groups that represent the judiciary, regulators, lenders and academics. These groups play an invaluable role and provide important fora for discussions of mutual problems among other pursuits.

[www.insol.org](http://www.insol.org)