

**FIRM** FORUM *for*  
**INSOLVENCY REFORM**  
*in Middle East & North Africa*



# About the FIRM

Founded by Hawkamah, The World Bank Group, INSOL International and OECD (Founding Members) in 2010, the FIRM is a Membership organisation organised around periodic meetings that facilitate and deepen the dialogue on Insolvency Reform in the region.

- The FIRM is the only platform dedicated to discuss and debate Insolvency Reforms in MENA.
- European Bank For Reconstruction and Development is also a member.

In 2009 The FIRM Founding Members carried out a [survey](#) of Insolvency Systems in MENA covering 11 MENA jurisdictions DIFC, UAE, Jordan, Qatar, Oman, Egypt, Kuwait, Lebanon, Palestine, Saudi Arabia and Yemen. The survey reflects the areas of strength and weaknesses in the Insolvency and Debtor Creditor Rights regimes in MENA.

The FIRM is now focusing on implementation of the Policy Recommendations of the Survey

# Mission

## REFORM

- To move the Insolvency Reform Agenda forward in the region.

## CAPACITY BUILDING

- Conduct Training of the Judiciary and Insolvency and restructuring Professionals.
- Equip Boards with the tools to understand warning signs of a Company's financial viability.

## AWARENESS

- Increase awareness about Alternate Dispute Resolution Process.
- Discuss Islamic finance transactions and SMEs requirements when designing insolvency systems.

## ENGAGEMENT

- Engage national and international organizations, expert non-governmental bodies, in the support of implementing insolvency reforms in MENA

# The Strategic Theme

## FACILITATE POLICY DIALOGUE

Conduct roundtable sessions with international, regional and country-level regulators, policy makers and institutions engaged in insolvency reforms, in order to identify viable policy options.

## INSTITUTIONALISE REFORMS

Provide training programs for practitioners, regulators and judges so as to institutionalize reforms in the Country's judicial system.

## RESEARCH

Produce analytical policy oriented research material, focusing on Alternate Dispute Resolution Systems, the economic cost of not doing restructuring, the statistics in the region for out of court settlements and other topical issues.

## MENA CENTRIC

Focus on introducing tailored Insolvency reform recommendations for MENA after studying and observing the various Insolvency and Restructuring frameworks and practices Internationally.

# FIRM Activities

## 2010

FIRM launched and inaugurated by the UAE Ministry of Finance at the MENA Insolvency Regulators Round Table.

## 2011

First MENA Judicial Colloquium opened by UAE Ministry of Finance

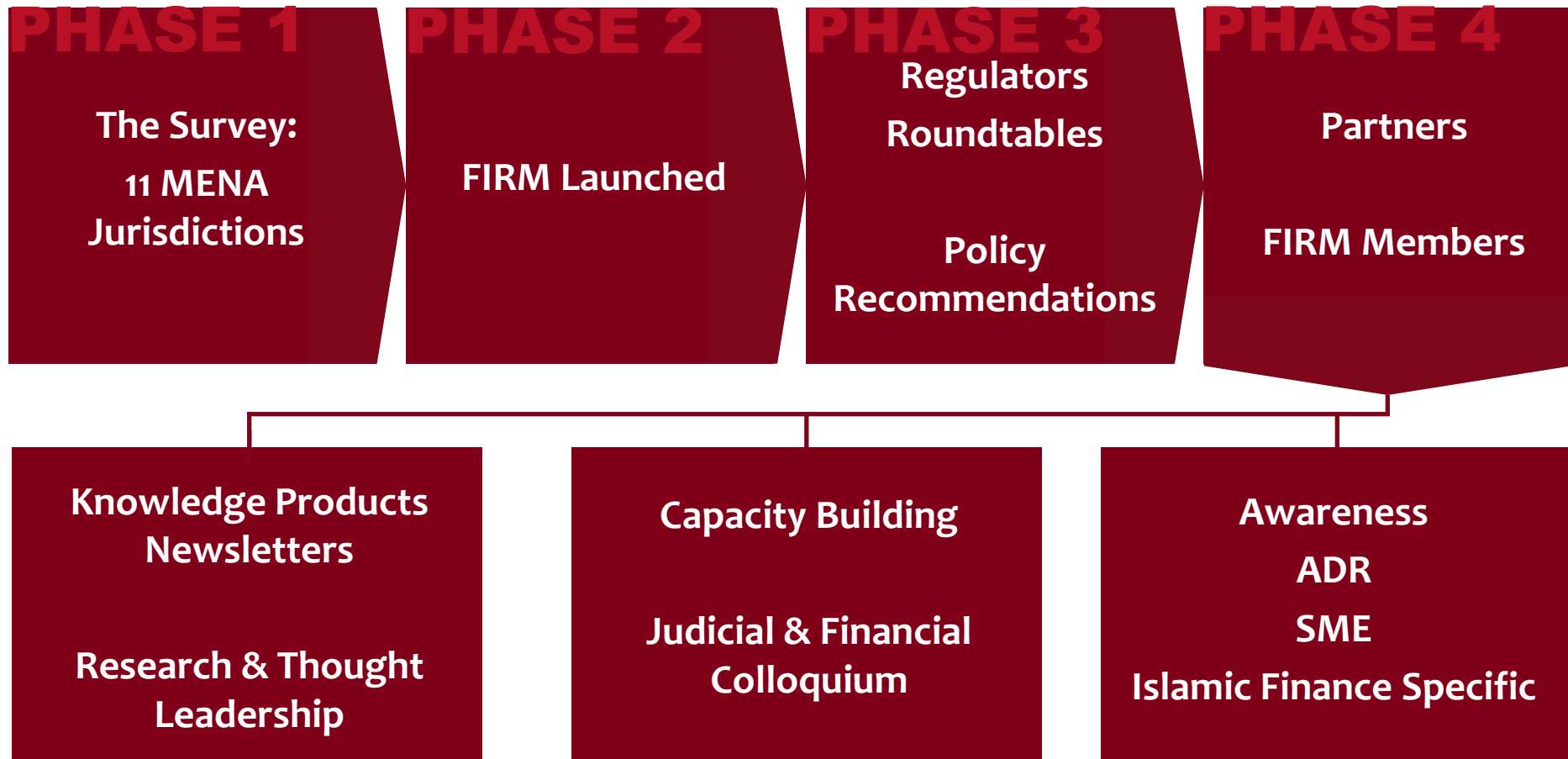
## 2012

Second MENA Judicial and Financial Colloquium opened by Abu Dhabi Council For Economic Development

## 2014

Third MENA Judicial and Financial Colloquium held on March 18-19, 2014 opened by the Dubai Economic Council

# The FIRM in Practice



# The Value Proposition

- **Access** to IFC, INSOL & The World Bank's rich resource base of Insolvency and Restructuring experts.
- **Have a say in** shaping Policies on Insolvency and Restructuring in MENA.
- **Receive** FIRM Newsletters, Global updates on Insolvency and Restructuring.
- **Opportunity** to network with Government representatives, regulators, legal, financial and corporate finance experts, issue joint thought leadership pieces and hold Joint events in collaboration with the Founding Members of the FIRM.
- **Recognition** as FIRM Partners and branding opportunities at all FIRM events.
- **Invitation** to closed door High Level MENA Regulators Roundtables
- **Acknowledgement** of FIRM partners' knowledge products through Hawkamah's social media network.
- **Discounts** on all other Hawkamah organized events.

# FIRM Memberships

## PARTNER

\$15,000 USD per annum – offered to corporate bodies only

- Eligible to all benefits stated in the previous page.

## AFFILIATE

\$7,000 USD per annum – offered to individuals affiliated with, subsidiaries or holding companies of FIRM Partners

- Invitation to FIRM events for 2 persons.
- Access to resource base.
- Receive FIRM newsletter, Updates on Global Insolvency & Restructuring.
- Opportunity to issue joint Thought Leadership pieces.
- Opportunity to hold joint events with the affiliated company.

## LIASON

\$2,000 USD per annum

- Hawkamah members' Discount on Public FIRM events.
- Access to resource base
- Receive FIRM newsletter, Updates on Global Insolvency & Restructuring.



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