

Digital Assets in Enforcement and Insolvency

A Conference

4 and 5 May 2023 in Vienna

Outline

Digital assets, such as cryptocurrencies or non-fungible token (NFT), become ever more important as objects of investment and speculation. In the same manner as their value increases, the interest of creditors in using them in enforcement or insolvency proceedings is rising. Yet the national rules in these areas are geared towards corporeal assets or claims and are not adapted to the new incorporeal assets that have in many cases no debtor. This conference seeks to identify the relevant problems and to suggest possible private solutions or the need of law reform.

Date 4 and 5 May 2023

Place Juridicum, Schottenbastei 10-16, A-1010 Vienna, roof top floor

Format

The conference will take place in hybrid format. Speakers and participants will meet at the Juridicum. The proceedings will simultaneously be streamed online. Registration (both for physical presence and online participation) can be made under service.rechtsvergleichung@univie.ac.at.

Programme

Thursday, 4 May 2023

Time	Topic	Speaker
13.00	<i>Registration and Coffee</i>	
14.00	Inauguration	Prof. Brigitta Zöchling-Jud Dean of the Law School of the University of Vienna
14.15	Introduction	Prof. Christian Koller and Prof. Matthias Lehmann, University of Vienna

Part 1 - Overarching Issues

14.30	Property and Security Rights in Crypto Assets – A Comparative Law View	Prof. Louise Gullifer, University of Cambridge (online)
14.45	Different Treatment of Digital Assets in Insolvency and Enforcement Proceedings?	Ignacio Tirado, UNIDROIT, Rome
15.00	The Role of the <i>Situs</i> of Digital Assets for Enforcement and Insolvency Proceedings	Prof. David Fox, University of Edinburgh
15.15	Discussion	
15.45	<i>Coffee Break</i>	

Part 2 - Enforcement in Digital Assets

16.15	The Proper Procedure for the Enforcement of Money Claims in Digital Assets	Prof. Dominik Skauradszun, University of Applied Sciences, Fulda
16.30	How to Find Digital Assets of the Debtor - A View from Practice	Dr. Anna Wilke, Flöther & Wissing, Halle
16.45	Digital Assets Held by an Intermediary and Enforcement of Claims Against the Intermediary's Customers	Dr. Mario Hössl-Neumann, Counsel, Bitpanda
17.00	World-Wide Freezing Orders Regarding Digital Assets	Nik Yeo, Fountain Court Chambers, London
17.15	Discussion	
17.45	Summary and Conclusion of the First Day	Prof. Christian Koller and Prof. Matthias Lehmann, University of Vienna
19.00	<i>Speaker's Dinner</i> , Restaurant Giorgina Bankgasse 2, 1010 Vienna	

Friday, 5 May 2023

Time	Topic	Speaker
08.30	<i>Coffee</i>	
Part 3 - Digital Assets in Insolvency		
09.00	Digital Assets as Part of the Insolvency Estate	Thomas Nägele, Nägele Rechtsanwälte, Liechtenstein
09.15	Rights of Digital Asset Holders in Insolvency	Dr. Oliver Völkel, Stadler Völkel Rechtsanwälte, Wien
09.30	Enforcement of Investor Rights Against the Insolvency Estate: Segregation of Digital Assets or Transfer to Another Provider?	Hubert de Vauplane, Avocat, Paris
09.45	Custody and Wallets in Insolvency	Prof. Dirk Zetsche, Université du Luxembourg
10.00	Discussion	
10.30	<i>Coffee Break</i>	
11.00	Experiences with Insolvencies of Crypto-Exchanges	Prof. Tetsuo Morishita, Sophia University, Tokyo
11.15	Finality, Rights <i>in Rem</i> , and the Blockchain: Can Transactions in Digital Assets Be Avoided?	Amy Held, University of Vienna, Bar of England and Wales
11.30	The Fate of Digital Assets in US Bankruptcy Proceedings	Prof. Benjamin Geva, University of Toronto
11.45	The Application of the Winding-Up Directive on Credit Institutions to Wallet Providers and Crypto Exchanges	Dr. Klaus Löber, European Securities Markets Authority, Paris
12.00	Discussion	
12.30	Summary and Conclusion	Prof. Christian Koller and Prof. Matthias Lehmann, University of Vienna

About the Austrian Hub of the European Law Institute (ELI)

Founded in June 2011 as an entirely independent organisation, the European Law Institute (ELI) aims to improve the quality of European law, understood in the broadest sense. It seeks to initiate, conduct and facilitate research, to make recommendations, and to provide practical guidance in the field of European legal development.

The Institute has high ambitions, reflected in its Manifesto and in its Articles of Association. It will study and stimulate European legal development in a global context. That should be taken to include, but by no means be limited to, the development of European law by the European Union and the Council of Europe.

The Austrian Hub unites the ELI members living in Austria. It is chaired by Susanne Augenhofer, Walter Doralt and Christian Koller. The Austrian Hub was launched in 2013. Since then, it has organised a number of events on topic of European law, in particular European private law.

About the European Banking Institute (EBI)

The EBI is an international centre based in Frankfurt for banking studies resulting from the joint venture of Europe's preeminent academic institutions which have decided to share and coordinate their commitments and structure their research activities in order to provide the highest quality legal, economic and accounting studies in the field of banking regulation, banking supervision and banking resolution in Europe.

EBI aims to become a point of reference in the research of banking regulation research in Europe. By promoting the dialogue between scholars, regulators, supervisors, industry representatives and advisors in relation to issues concerning the regulation and supervision of financial institutions and financial markets from a legal, economic and any other related viewpoint, the close relationship with regulators, supervisors, and private sector is expected to guarantee a one-of-its-kind academic research production.