

Nora Wouters

Partner



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Brussels

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Overview

Nora Wouters developed a state of the art practice and advises on regulatory financial services, banking and insurance laws. She has extensive experience in commodities, clearing and settlement systems, payment institutions (including Fintech), derivatives (including weather derivatives), securities lending, public listing, debt and fund listings, securitization structures, and collective investment, hedge and pension funds.

Ms. Wouters has been advising national governments, clearing houses, retail and investment banks, investment funds, asset managers, fund service providers, brokerage houses, and investment companies on all aspects of financial services regulation, securities laws and capital markets.

Ms. Wouters has a strong record advising private equity companies in cross-border corporate and finance transactions and advises on complex international corporate group restructurings, non-performing loan restructurings, leveraged buy-outs and mergers and acquisitions. Ms. Wouters is appointed liquidator in Belgian companies and frequently acts as trusted advisor to foreign restructuring and recovery specialists on cross-border group restructurings.

Since 2010 she is an expert advising the European Parliament, European Commission and ESMA on the reform of the European Insolvency and Restructuring frameworks executing the European Capital Markets Union Action plan. Ms. Wouters was also a member of the UNCITRAL expert group advising on the UNCITRAL Principles on Court to Court Cooperation. Recently she was appointed expert at the IMF.

Ms. Wouters has been a member of the Chartered Institute of Arbitrators in London since 2005 and attended the Harvard Program on Negotiation (PON) with Professor Roger Fisher at Harvard Law School in 1991.

She is an authority in her field of expertise acknowledged by peers and local regulators. She is ranked in Legal 500 and is a regular speaker at conferences and at academic fora.

Recognition

Honors and Awards

Legal 500

- Nora Wouters is recognized in the Banking & Finance section and is praised for having "considerable experience of the international finance sector". In addition to being "an outstanding lawyer", clients note that Nora is "personable, available and always helpful". Her practice is recommended as "a strong choice for cross-border advice on commodities, clearing and settlement systems, derivatives, receivables purchasing agreements, securitisation structures and peer-to-peer lending, among various other areas". - 2018
- Nora Wouters recognized in the Banking & Finance section ("Nora Wouters leads the team at Dentons, which has an impressive practice in financial services regulation and insurance law. Among its areas of focus are commodities, clearing and settlement systems and derivatives. The firm's extensive office network is a distinguishing feature, allowing cross-office teams to handle multi-jurisdictional mandates.") - 2017
- Nora Wouters recognized in the Banking & Finance section ("Dentons has made a name for its Belgian banking and finance practice, with team head Nora Wouters advising a wide range of financial institutions and corporate borrowers on regulatory financial services, banking and insurance law.") - 2016
- Nora Wouters recognized in the Banking & Finance section ('practice head Nora Wouters provides a range of support, covering investment services, insurance and pensions, and asset management. National governments, investment funds and brokerage houses are among the team's key clients.') - 2015
- Ms. Wouters' team was recognised in the Banking & Finance section ('concentrates on regulatory financial issues with a strong focus on investment funds. The 'down-to-earth' Nora Wouters is 'hands-on' and specialises in European regulatory matters, particularly financial products, including SRI products, financial markets and financial intermediaries.') - 2014
- Ms. Wouters' team was recognized in the Banking & Finance section ('focuses on the regulatory side of banking and finance work, including a high volume of compliance work for traditional credit and payment institutions as well as investment funds. Key contact Nora Wouters is particularly expert in EU regulatory matters.') - 2013

Insights

- Co-author, Using Insurance to manage the risk of investment screening, Food for thought – Dentons' fresh ingredients, Business Bites series, June 30, 2020
- Author, The Use of Insurance to Manage the Risk of Investment Screening, June 30, 2020
- Co-author, Fund Finance 2020 Belgium chapter, Global Legal Insights, 2020
- Author, The way towards a competitive bidding process for new offshore wind farms in Belgium, September 16, 2019
- Author, The Energy Performance Contract: a sustainable investment to fast track energy efficiency?, August 26, 2019
- Author, The New Belgium Insolvency Law, September 14, 2018
- Guest editorial 2018 in the International Insolvency Review, First Published on 3 July 2018, Wiley Online Library
- "There is a case for the new Belgian insolvency code", Business Restructuring & Insolvency Report 2018, April 2018
- Contributor Belgian section, Insol International's publication on Directors in the Twilight Zone, May 2017
- Contributor (B. Wessels and R.J. de Weijs (Eds.)), "International Contributions to the Reform of Chapter 11 U.S. Bankruptcy Code", Eleven International Publishing, 2015
- Co-author, "Belgium: New Stricter Regulatory Requirements for UCITS Funds," Client Alert, Updated June

2015

- Co-author, "Argentina's priority payment on its restructured sovereign debt: judicial protection accorded to holdout creditors", *North American Regional Forum News*, newsletter of the International Bar Association Legal Practice Division, Vol. 6 No. 1, May 2015
- Co-author, "International Banking Law and Regulation - Chapter 5: Belgium", Thomson Reuters Westlaw, 2015
- Co-author, "European Long Term Investment Fund: New Investment Vehicle to Change the Long Term Investment Landscape in the EU to Benefit Corporates", *Middle Market Money Blog*, 22 May, 2015
- Co-author, "MLD4: A New Era in the Anti-Money Laundering Landscape for Credit and Financial Institutions in the EU", *Middle Market Money Blog*, 22 May, 2015
- Co-author, "A market-led approach to group restructurings" (pp. 38-43), *Business Restructuring & Insolvency Report*, Times Group, 2015
- Co-author, "Argentina's priority payment on its restructured sovereign debt ", *Financier Worldwide*, May 2015
- Co-author, "European Commission's Green Paper on Building a Capital Markets Union: A New Era for European Infrastructure", *Middle Market Money Blog*, 2 April, 2015
- Co-author, "Compliance Complete," Thomson Reuters Accelus, section 'Belgium Country Guides: Insurance', 2015
- Co-author, "Recent Supreme Court Judgment Strikes Down Retroactive Tax Increase For Collective Investments", *Middle Market Money Blog*, 27 January, 2015
- Co-author, "Argentina's priority payment on its restructured sovereign debt: judicial protection accorded to holdout creditors," *INSOL International*, November 2014
- Co-author, "Most Recent EU Sanctions Against Russia: Impact on EU Capital Markets and the Financial Service Industry", *Middle Market Money Blog*, 12 November, 2014
- Co-author, "Belgian Real Estate Company: A New Vehicle For The REIT Sector In Europe", *Middle Market Money Blog*, 30 September, 2014
- "Back to the rescue: How the 2011 Belgian bank crisis was (mis)managed", August 30, 2014
- Co-author, "International taxation in cross border transactions: the recent work of the Joint Transfer Pricing Forum", *Middle Market Money Blog*, 30 July, 2014
- Co-author, "TTIP and Data Flows: Do Traditionally Different Legal Approaches Create a Dead End for the Free Flow of Data?", *Middle Market Money Blog*, 6th May, 2014
- Co-author, "Opinion of the European Data Protection Supervisor: bridging EU data protection with competition law?", *Middle Market Money Blog*, 16th April, 2014
- "A New Frontier for Insolvency Practitioners in the Age of Big Data," *Global Insolvency and Restructuring Review* 2014/2015, March 2014
- Co-author, "European Commission launches consultation on Crowdfunding: A gateway to alternative project financing in Europe," *Middle Market Money Blog*, 22nd October, 2013
- Co-author, "International Banking Law and Regulation - Chapter 5: Belgium," *Thomson Reuters Westlaw* 2013-2
- Co-author, "The European Commission's Communication on Shadow Banking: A co-ordinated effort to avoid contagion of regulated markets," *Middle Market Money Blog*, 11 September, 2013
- Co-author, "Corporate Group Cross-Border Insolvencies between the United States & European Union: Legal

& Economic Developments", *Emory Bankruptcy Developments Journal*, August 2013

- Co-author, "New EU Rules on Credit Rating Agencies: A Brave Step to Better Functioning Financial Markets," *Middle Market Money Blog*, May 28, 2013
- Co-author, "Debate on Packaged Retail Investment Products Regulation's Scope of Application: Balancing Consumer Protection with Pragmatism," *Middle Market Money Blog*, May 7, 2013
- "The Belgian Continuity Law: Four years on," (co-authored with Hendrik Bossaert), *Euromoney Global Insolvency & Restructuring Review 2013/14*, March, 2013
- Co-author, "AIFMD Implementing Measures: Long Awaited Delegated Regulation Finally Published in the Official Journal," *Middle Market Money Blog*, April 8, 2013
- Co-author, "European Venture Capital Funds Regulation: Getting closer to a full application of a new regime," *Middle Market Money Blog*, March 25, 2013
- Co-author, "Cybersecurity in the EU: new compliance requirements in the spotlight," *Middle Market Money Blog*, March 18, 2013
- Co-author, "EU-sponsored conference on "Prevention and Insurance of Natural Catastrophes": a call for increasing public-private partnership Climate Change Insights", November 8, 2012
- Co-author, "Energy Performance Contracting - Near Zero Energy Performance Public Buildings and Sites", November 2012
- Co-author, "The Impact on U.S. Market Participants of the Extraterritorial Effect of the New EU Disclosure Requirements for Short Selling," *Middle Market Money Blog*, November 2012
- Co-author, "Cross-Border Insolvency II - A Guide to Recognition and Enforcement," chapter on Belgium, *INSOL International*, October 2012
- Co-author, "New EC Proposal for a Directive on Bank Recovery and Resolution: Hedge Funds' Concerns about the New Debt Write-Down Tool," *Middle Market Money Blog*, October 2, 2012
- "Revision of the European Insolvency Regulation," Proposal by INSOL Europe, June 2012
- "IP Securitization – the case for Belgium," *Intellectual Property Expert Group (ipeg), Finance*, April 2012
- Co-author, "Back to the rescue: How the 2011 Belgian bank crisis was (mis)managed," *Euromoney Global Insolvency & Restructuring Review 2012/13*, March, 2012
- Co-author, "Issues in Crossborder Mergers and Acquisitions," *Comparative Law Yearbook of International Business Vol 32a, Kluwer Law International*, 2011
- "Harmonization of Insolvency Law in the EU," *Insol World*, August 2011
- Co-author, "The Belgian Chapter 11 proceedings two years on," *Euromoney Global Insolvency & Restructuring Review 2011/12*, May, 2011
- "Growing demand for Sukuk from conventional players," *Euromoney Global Growth, Opportunities and Challenges in the Sukuk Market*, April 2011
- Co-author of the note on the "Harmonization of Insolvency Law at EU Level," upon the request of the DG internal policies of the European Parliament, 2010
- Co-author, "The European Banking crisis of 2008/9 - the problems yet to come," *Euromoney Global Insolvency & Restructuring Yearbook 2010/2011*
- "Insider dealing: a Belgian law update," (co-authored with Hendrik Bossaert), *Executive view - online business information*, Digital Guide, 2010
- "Alternative dispute resolution (ADR) in the area of financial services," *Financier Worldwide, Litigation &*

- "An overview of the insurance regulation in Belgium," *Complanet: Country guide to Belgium*, 2009
- Co-author, "Insolvencies and Asset recovery regarding Islamic Banking investments," *INSOL World* 2009
- Co-author, "Distressed debt from a legal perspective," *BNA International*, a special report on Corporate debt, April 2009
- "Hedge funds: "A bridge over troubled water?," *Euromoney Global Insolvency & Restructuring Yearbook* 2008/2009
- "Securities lending, the players involved and the cross-border issues," *Euromoney Global Insolvency & Restructuring Yearbook* 2006/2007

Activities and Affiliations

Presentations

- Speaker at the Insol Europe Annual Congress in Warsaw on the EC Proposal for a Directive on Restructuring Frameworks, October 6, 2017
- Presenter at the Abu Dhabi AIM Summit, Changes in Regulation from Local to Global, March 29-30, 2017
- Speaker on a legal panel at the Dubai AIM summit on the Regulatory Framework for Investment Funds, June 8, 2016
- Nora Wouters participated in the workshop Implementation of the new European Insolvency Regulation: JUST/2013/JCIV/AG/4679', at the University of Vienna on 7 October 2015, the University of Milan on 8 February 2016 and Max Planck Institute in Luxembourg, October 7, 2016
- Speaker at the IBA in Vienna on 5 October 2015, at the session entitled "Alpine Bau (construction sector insolvency) – an après-ski hangover with international dimensions"
- "Mediating Corporate Restructurings", presenter at Centre for International Legal Studies (CILS) International Mediation and Alternative Dispute Resolution Symposium (Salzburg, Austria), June 11-14, 2015
- EU Project "Implementation of the New Insolvency Regulation": Kick-Off Conference (JUST/ 2013/JCIV /AG/4679 Universität Wien, 17 April 2015, co-founded by the European Union
- "The corporate group restructuring / insolvency, 2015 edition," presenter at INSOL International, San Francisco, March 22-24, 2015
- "International Cooperation in Cross-border Cases - Is Modified Universalism a Busted Flush?", presenter at ABI 10th Annual International Insolvency & Restructuring Symposium, London, October 31, 2014
- "Broadening the view: is the EU dimension still significant in the global market for payments?", presenter and chairperson at Academy of European Law (ERA) conference, Brussels, entitled "Legal challenges for payment services in the Single Market", October 11, 2013
- "Reforming the European Insolvency Regulation – a legal and policy perspective", University of Leeds, England, jointly hosted by The Centre for Business Law and Practice (CBLP) with the Centre for Business and Insolvency Law (speaker at joint conference), June 12, 2013
- Speaker, "The most recent initiatives in the US and the EU on cybersecurity, their implications for businesses and how to protect your information from cross-border cyber attacks," webinar, April 16, 2013, co-hosted by TechAmerica Europe
- Presenter, "Unlocking the threats of cybercrime: How to protect your information from cross border

cyberattacks," Conference on Cybersecurity for the Belgian Corporate Counsel Association, February 19, 2013

- Speaker, "The New Data Protection Regulation – its significant effects on global industry" Webinar, March 29, 2012
- "Harmonization of Insolvency Law at EU Level," European Civil Law Observatory (ECLO), 2012 (one of the essential videos in the 2012 edition)
- "Surviving Debtors - Rising from the Ashes," First European Insolvency and Restructuring Congress of the German Lawyers Association ("DAV"), Brussels, February 2012
- "Harmonization of Insolvency Law at EU level," European Parliament in Brussels, March 2011
- Council of the EU, presentation of the Insol Europe glossary in the framework of developing a glossary for the European e-Justice portal, 2010

Memberships

- Member of the Technical Research Committee of Insol International
- Member of the Chartered Institute of Arbitrators in London

Prior and Present Employment

- Partner, Dentons US LLP (McKenna Long & Aldridge LLP legacy firm), 2010
- Lawyer, Arendt & Medernach, 2004-2010
- Lawyer, Simmons & Simmons, 1995-2004

Areas of focus

Practices

- Financial Markets Litigation and Regulation
- Banking and Finance
- Banking and Finance in Europe
- Restructuring, Insolvency and Bankruptcy
- Restructuring, Insolvency and Bankruptcy in Europe

Industry sectors

- Economic Development
- Insurance
- Insurance Regulation

Issues and opportunities

- Insurance Union

Education

- Katholieke Universiteit in Leuven, 2012, Postgraduate degree, Corporate Finance
- Katholieke Universiteit in Leuven, 1986, Master of Law, *cum laude*

Admissions and qualifications

- Brussels Bar Flemish section since 1986

Languages

- Dutch
- English
- French
- German