Theodora Kostoula, UNIDROIT

Bio:

Dr. Theodora Kostoula is a Legal Consultant at the International Institute for the Unification of Private Law (UNIDROIT), where she works on international commercial law reform and technology. She is responsible for UNIDROIT's Projects on Digital Assets and Private Law, Digital Risks and Civil Liability, Economic Evaluation of International Commercial Law Reform, Insolvency of Insurance Companies, and Implementation of and Compliance with International Commercial Law Treaties.

Dr. Kostoula holds a PhD from the European University Institute (EUI), as well as master's degrees in Transnational Commercial Law and in Comparative, European and International Laws. Her research, teaching, and publications focus on technology and commercial law, with a particular emphasis on insolvency law.

Prior to joining UNIDROIT, she worked as an attorney-at-law in Greece and subsequently at the EU agency Fusion for Energy in Barcelona. She has taught extensively on FinTech, digital currencies, and commercial law at the Florence School of Banking and Finance and at several universities worldwide, and held appointments as a Visiting Scholar at Copenhagen Business School and as Sir Roy Goode Scholar at UNIDROIT.

Relatoria: Tratamiento de activos digitales en la insolvencia

Title of presentation: The Treatment of Digital Assets in Insolvency: Insights from the UNIDROIT Principles on Digital Assets and Private Law

Brief description:

This presentation will introduce the UNIDROIT Principles on Digital Assets and Private Law (DAPL Principles) and examine their significance for the treatment of digital assets in insolvency proceedings. It will provide an overview of the private law rules established by the DAPL Principles, with particular emphasis on the definition of digital assets, the concept of control as a basis for the protection of third parties, and, and the legal treatment of custodial arrangements and intermediated holdings of digital assets. Drawing on lessons from major crypto-asset insolvencies, the presentation will explore key issues arising in the insolvency of custodians, including the characterisation of proprietary claims over digital assets and the segregation of customer assets. It will conclude by considering how the DAPL Principles, as a soft-law instrument, can support coherent and predictable outcomes in cross-border insolvency proceedings and complement existing insolvency frameworks.