

Synopsis of Topics

Opening Speech

Hon. Dr. Roberta Metsola, President of the European Parliament, will open the Conference.

Economic Scenario

Mr Giovanni Bartolotta will deliver a detailed presentation about the current economic scenario of Europe and Malta. He will present to the delegates an economic forecast which businesses and people in trade would need to know in order to plan and budget their future projects and in managing their businesses.

Changes in The EU Late Payment Regulation

Dr. Reuben Balzan will explain in detail the Late Payment Regulation as suggested by the European Commission. He will brief the delegates about the current state of this Regulation as amendments are currently being widely discussed and voted for at the European Parliament.

Dr. Balzan would also identify the differences between the Late Payment Directive, currently in place, and the Late Payment Regulation which the latter may change the current market scenario. The compulsory and immediate late payment fees and interest charges are amongst the differences. The Regulation may also impose a 30 days credit terms, removing the freedom of contract when establishing credit terms.

Changes in the credit management scenario

Prof. Ludo Theunissen will guide us through the changes in the current credit environment. He will identify these changes and explain how these changes may impact on businesses and industries at large.

Changes may include the EU Late Payment Regulation and its impact on businesses, ESG in credit management, The EU e-Invoicing Directive and the use of AI in credit and collections.

The EU Consumer Credit Directive

Dr. Rachel D'Souza will explain the revised EU Consumer Credit Directive, highlighting the responsibilities of businesses towards their consumers, regarding proper assessment of consumers' credit worthiness, charges and interest rates on consumer credit, the right of early repayment and advertising credit to consumers.

This Directive will be transposed in all Member States in the coming 24 months.

The Round-table Discussion

Panellists coming from seven different countries across Europe will discuss the current topical matters pertaining to credit and collections. Amongst other topics, they will discuss:

- a. How different governments are perceiving the EU Late Payment Regulation
- b. The effect of e-Invoicing on businesses
- c. What are the challenges being faced by businesses from various countries
- d. How credit insurance can assist businesses to manage AR and how to protect their cash flow.

Who You Are & Who Am I?

Mr Glen Bullivant will explain the importance of effective communication in doing business. He will explain, in his entertaining way, why business communication should always be professional, irrespective of the communication medium deployed.

Pre-Insolvency Framework and Early Warning Tools

Dr. Ingrid Hamilton will explain the new Pre-Insolvency legislation. This piece of legislation introduces a new preventive restructuring procedure for both legal and natural persons carrying out trade, business or profession who become 'exposed to a likelihood of insolvency'. She will enlighten the delegates of how detection of insolvency will be possible through access to 'early warning tools'.

Dr. Hamilton will also refer to the obligations arising from the Preventive Restructuring Procedure and the Company Recovery Procedure in the Companies Act, which has been an option for companies 'imminently likely to become insolvent' for several years.

The Promise of Artificial Intelligence (AI)

Dr. Gege Gatt will explain AI and identify the opportunities and threats relating to AI. The benefits of AI, such as security and safety, diversity and openness and crime prevention will be described.

Dr. Gatt will also highlight the potential threats, such as underuse and overuse of AI, the breaching of rights and democracy, and privacy and data protection.

Closing Speech

Hon. Silvio Schembri, Minister for Economy, Enterprise and Strategic Projects will close the event.