

Arzinger 

We will fish
them OUT!



**PROBLEM DEBT
COLLECTION**

INTRODUCTION

There are no standard methods for successful debt collection, as all such cases are special and present distinct circumstances. Debt collection requires considerable labor due to the fact that the circumstances of each case can be rather complicated, or sometimes deliberately misrepresented or concealed. Of course, in such cases the assistance of a qualified lawyer ready to take charge of the debt collection process can scarcely be overestimated. Today's inflation rate and the lingering effects of the economic crisis require rapid, effective actions and serious solutions in order to protect creditors' interests and stay ahead of unscrupulous debtors.

Arzinger is a leading Ukrainian law firm established in 2002, with nearly 70 staff members between its Kyiv main office and a Western Ukrainian office in Lviv. Arzinger has partners in all regions of Ukraine, where the major area of its legal practice concerns legal support for foreign and domestic companies, banks, and industrial companies operating in the country.

The firm counts debt collection problems among its many specialties. Arzinger has the ability to collect debt effectively countrywide as well as abroad. An important part of our work in this sphere is that we do not view debt collection merely as a dispute between two sides. We treat this problem in such a way that the process concludes to the satisfaction of all parties involved.

Arzinger professionals begin by scrupulously analyzing the situation and closely studying all documents accompanying the formation and collection of debts. Before starting any kind of legal work, a decision is first made as to the prospects of success with respect to the debt collection. A check of debtor's assets is conducted, and the creditor's expenditures during debt collection are estimated to determine whether it is at all reasonable to initiate collection of the problem debt. We are aware of the creditor's expectation of results, meaning the actual collection of debts as opposed to the procedure itself.

Main legal means and techniques of debt collection include:

- Conducting negotiations with the debtor;
- Carrying out claims activities;
- Mediation (negotiations on pre-trial proceedings over debt recovery issues);
- Restructuring of debts (credit, commitments, business);
- Use of persuasive information to influence the debtor;
- Recovery of debts through legal channels;
- Appeals to state authorities;
- Debt collection through the courts;
- Criminal prosecution of the debtor;
- Acknowledgement of the debtor's bankruptcy.

The procedure of debt collection itself comprises several stages:

- 1). Pre-trial proceedings entailing the drawing up of a claim and conducting negotiations with the debtor concerning recovery of problem debts, as well as the process of debt (credit, commitments, business) restructuring;
- 2). Judicial proceedings concerning debt recovery in courts of different instances;
- 3). In the event of a positive resolution of the issue through the courts, an executory process on the basis of a judicial decision is needed until the debt recovery procedure is completed and the debts are actually repaid. With this aim the debtor's funds, assets and business(es) may be confiscated/foreclosed upon until the debt is completely recovered.

Each of the stages of debt collection is important to successfully solve the problem as a whole, making it vital at each stage of the process to correctly complete all documents, on the basis of which inferences can be made concerning the background of the debtor's debt formation, the amount, the legitimacy of the creditor's claims and other issues.

Informational arrangements are necessary at every step in the process. For instance, to begin work and to collect on debts within the shortest possible term, we ask each creditor to:

- Document the debtor's commitments (via credit contract, loan contract, supply agreement, payment order, receipts, etc.);
- Provide any information about the debtor which has come to the creditor's attention in the course of their relations (de facto address, bank accounts, availability of tangible assets, etc.)

Such information is desirable and helps reduce the term of debt recovery by saving time otherwise devoted to investigating such informational arrangements.

Before initiating the debt collection process, Arzinger lawyers also make inquiries about the debtor, namely:

- Confirmation of the existence of the debtor's company and of its status, filing documents, balance sheet data, statistical data, actual address, etc.;
- Record of the debtor's tangible assets or rights of long-term lease of tangible assets;
- Record of the debtor's holdings of motorized transport or other such equipment;
- Record of the debtor's capital issuances, corporate rights or accounts receivable;
- Debtor's full name, detailed information held by the authorities and the proprietors of the debtor, etc.



I. CONDUCTING NEGOTIATIONS WITH DEBTORS

Arzinger has broad experience in collecting problem debts which arise under various circumstances. We take charge of all stages of pre-trial work with the debtor in order to collect on the creditor's behalf. We also provide competent representation for the creditor in any judicial review of a debt collection case.

To begin, debt collection starts with an attempt to reconcile the dispute through pre-trial proceedings.

At this initial stage there is no need to personally contact the representative(s) of the debtor. A telephone call or a claim letter posted, faxed or sent by email may suffice. If the debtor is interested in the further development of his/her business, s/he should be open to the initiation of debt collection and cooperate in the formation of a debt recovery scheme. Quite often a claim letter issued on behalf of a legal firm on behalf of a creditor can have more power than a letter from the creditor himself.

Should such mild persuasion produce no result, stricter measures can be employed. In such cases, face-to-face contact is required with the debtor's representative(s).

Before submitting a claim for debt collection, Arzinger professionals conduct negotiations with the debtor as to voluntary settling with the creditor. These negotiations are preceded by a thorough study of all evidence relating to the debt, including receipts, bills of exchange and balance sheet filings. Only at that point do we consider filing a claim against the debtor and ask him/her to settle the account.

To successfully collect an existing debt, we conduct our negotiations on a qualified professional level and try to show the debtor our good will and wish to settle the dispute without initiating court proceedings. We also provide him/her with a detailed list of possible negative consequences for his/her reserving and accumulating debts.

Contrarily, in the course of negotiations we bring to the debtor's attention the creditor's firm intention to seek court help to recover the debt, as well as the weight of such a court de-

cision to the detriment of the debtor. Arzinger lawyers take the time to explain all the available documents (consignment notes, statements of transfer and acceptance of valuables or reports of services rendered, plus accounting documents) that back up the creditor's case and make it more advantageous for the debtor to repay his commitments prior to the start of court proceedings.

In most cases it is also possible to conduct negotiations on debt recovery along with handling claims with debtors outside the borders of Ukraine.

Provided that sufficiently intense pressure is brought to bear on the debtor during the course of negotiations, we often manage to persuade him/her into renewing the schedule of current payments or settling the debts ahead of schedule without losing the creditor's loyalty.

Negotiations with a debtor lead in most cases to the creation of an offset schedule approved and signed by both sides.

If negotiations with a debtor bring no results, or the debtor either fails to cooperate or expresses disinterest in the process (i.e. denying both the debt itself and the possibility of its recovery), then it is possible to assume that the extrajudicial aspect of debt collection is over. The only way to solve the problem in such a case is to collect the problem debt through court action.

Arzinger's practical experience suggests that most non-payers are aware of the consequences of such action and start settling their debts with creditors, provided the communication process is organized in an open and competent manner. Historically, Arzinger has achieved a 50-80 percent debt recovery rate in the course of pretrial proceedings.

II. BUSINESS AND LOAN DEBT RESTRUCTURING

The main issue that concerned many companies during the crisis was fulfilling existing loans commitments. Issues of development and extra financing become secondary as borrowers begin to face the problem of survival. An effective solution in such a situation is to achieve a settlement with existing creditors by altering the conditions of debt recovery and even considering extra financing to cover working capital needs. By this we mean restructuring.

There is no uniform rule for restructuring, which is highly individual and requires a review of each existing situation. At the same time it is important to correctly assess the possible risks and prospects of varying outcomes. There are certain factors that must be considered when working with numerous creditors while negotiating with purchasers on the sale of shares, assets and the like.

Top professionals at Arzinger are experienced in extrajudicial debt restructuring, plus restructuring carried out both in the process of debt reorganization and at other stages in the process of placing a business back on a sound financial footing. We assist our clients in conducting negotiations that will lessen or change their repayment schedule for the unpaid debt, improve or restore liquidity, or further reorganization of the business.

We see our restructuring projects through before attracting new investors or carrying out projects after the completion of a merger or acquisition. Our knowledge base and experience continue to strengthen in this sphere, and we use them to make a unique contribution to each project we endeavor to undertake.

Arzinger lawyers have experience in conducting corporate restructuring with such prominent companies as:

- TNK-BP Ukraine, an international oil company and leader on the domestic oil products market;
- MTS, an international cellular communications company and one of the leading mobile operators in Ukraine;
- Sun Interbrew Ukraine, Ukraine's leading beer producer;
- Ukrainian Aluminum, the owner of the Mykolayiv Aluminum Factory and the Zaporizhya Aluminum Complex (RusAl Group).

Restructuring of commitments or debt restructuring is any amendment under the conditions of extinction of commitments made for the benefit of a debtor, taking into account the interests of the creditor.

The aim of the "restructuring of commitments" is to improve the financial state of the debtor so as to avoid the conversion of recovery to assets and to prevent the bankruptcy of an indebted company.

At present debt restructuring in connection with the financial crisis is especially relevant for both natural and legal persons. Restructuring of credit obligations can comprise one or more variants as noted below:

- Extension on repayment of the principal sum of the loan;
- Extension on repayment of interest on the loan (full or partial);
- Prolongation of the loan term;
- Changes in the loan repayment schedule.

Since the crisis is expected to subside in the near future, credit restructuring is instrumental in facilitating the financial situation for clients of any bank, irrespective of the sum of the credit or the currency in which it was denominated.

One of the key points in debt restructuring is the absence of overdue indebtedness. The existence of any delay in repayment by the debtor creates additional difficulties and often becomes a cumbersome obstacle when trying to obtain a deferred payment for the principal sum and/or for the interest. Therefore it is advisable to begin the process of debt restructuring before a delay in payment takes place.

Debt restructuring means changing the repayment conditions, according to which an exemption is temporarily granted to the borrower in order to settle the debt, e.g. a reduced monthly payment, temporary extension on repayment of the principal sum of the loan and/or interest, a change in the repayment schedule, a change in the repayment period and so on.

The process of debt restructuring typically lasts from 4-12 months depending on the aims and the volume of the **debt to be restructured**.



III. RETRIEVAL AND ARREST OF ASSETS IN UKRAINE AND ABROAD

Today even deep knowledge of law and representing the client's interests are not enough to successfully retrieve outstanding debts or the return of assets. Our clients expect action and concrete solutions to their problems, particularly on the international level. Location and return of assets located in Ukraine and abroad is one of Arzinger's specializations, but we also have broad practical experience in preventing unscrupulous debtors from hiding their assets.

Arzinger is one of the few Ukrainian law firms cooperating with other legal firms and collection agencies, including detective agencies around the world to professionally locate and secure the return of hidden assets. We can promptly execute the search and tracking of debtor's assets, including securities, shares and other property.

To locate a debtor's assets in Ukraine, Arzinger works with the following organizations: BTI (Bureau of Technical Inventory); DAI (State Automobile Inspectorate); DNI (National Tax Inspectorate); the Committee for Land Resources; ERDPOU (the Unified State Register of Enterprises and Organizations of Ukraine) and others. With their help we make inquiries as to the availability of:

- Bank accounts and of monetary assets in these accounts;
- Movable assets (transport facilities and similar);
- Tangible assets (buildings, structures, plots of land); and
- Corporate rights in other companies and other non-property rights, including intellectual property rights (computer programs, scientific discoveries, trade/brand names, trademarks, etc.)

We also find information about the debtor's deals, and securitization of his movable and tangible assets by means of making legal inquiries. And, should the need arise, Arzinger is also prepared to enlist the help of specialized private organizations and detective agencies with respect to unscrupulous debtors.

At Arzinger we work to retrieve, arrest and sell the assets of debtors who have hidden or possess assets abroad, or transfer them to the creditor as the situation demands. We can achieve

this in various ways, whether through the courts concerning forced information disclosure or arresting the debtor's accounts, and often such decisions can be made by the courts in various countries or during the course of arbitration.

In foreign jurisdictions, Arzinger can take the following steps with regard to a debtor:

- Identify the debtor's assets;
- Prevent possible risks relating to the withdrawal of such identified assets;
- Ensure the seizure of the debtor's accounts/assets;
- Obtain a court decision: on forced information disclosure; to conduct a property search; to question the debtor; to impose a travel ban; or to secure custody;
- Secure the appointment of an administrator;
- Receive a decision on the order of summary procedure;
- Receive the right to prosecute.

The possibility of securing a debtor's personal assets allows the creditor to gain control over these assets to satisfy the outstanding debt, or to exert enough pressure on the debtor in order to force repayment of the outstanding loan commitments.



IV. COLLECTION OF DEBTS THROUGH THE COURTS

When considering the use of a lawsuit to recover a debt, the creditor's interests must be represented by qualified lawyers. At Arzinger we offer all creditors qualitative legal support in the at all stages of the debt collection process, whether in courts of general jurisdiction or in commercial courts, and regardless of whether the dispute is at first instance, in the appeals process or in a and cassation court.

Before beginning debt collection via judicial settlement, one must carefully weight the pros and cons of court action. Before initiating judicial proceedings, we first estimate the facts and legal foundation of each particular case. Our lawyers move quickly to gather evidence for court hearings, and investigate particular legal statutes and precedents protecting our client's interests and rights with regard to debt collection before drawing up and submitting any claim to the courts.

The professional lawyers of Arzinger have considerable experience in drawing up claims and representing creditor's interests before the courts. Based on our experience, this is extremely important in order to help satisfy a debt recovery claim, as it provides the necessary legal grounds for establishing the demands of the claimant and produces all available evidence in his/her favor. A competently formulated statement of claim significantly improves the claimant's chances of success in such cases.

The beginning of the judicial process is often viewed as a strategic step by both parties, and so we make use of our considerable experience to protect claimants against "technical" claims and counter-claims, as well as to be able to control the court proceedings to the benefit of our clients.

Arzinger lawyers thoroughly investigate and evaluate the debtor's material circumstances, such as whether the company which ran into debt will be able to repay and by what method or timeframe. To carry out such an evaluation, we work first to examine the debtor's accounting data and study the structure of his assets.

When submitting the debt collection claim we apply to the courts as a preventive measure in order to hinder the debtor's attempts to withhold his assets from a charging order. In most such cases, Ukrainian courts will fully satisfy such a claim.

With a competently drawn up debt collection claim, the recovery of the debt itself has good prospects for success, meaning a Ukrainian court is highly likely to make a corresponding decision in favor of the creditor.

Once such a decision becomes effective, execution of the decision on debt collection begins.

International arbitration has also proved to be an effective method for resolving financial disputes and collecting on debt assumed through cross-border business contracts. Specialists from Arzinger have been involved in international arbitration carried out according to the regulations of the Arbitration Institute of the Stockholm Chamber of Commerce, the London Court of International Arbitration, the International Chamber of Commerce and Industry, the International Commercial Arbitration Court (a subsidiary of the Chamber of Commerce and Industry of Ukraine) and others. They have experience in participating in international investment arbitration, including in procedures outlined by the International Centre for Settlement of Investment Disputes (ICSID).



V. EXECUTION PROCEDURE. EXECUTION OF JUDGEMENTS

Judgments on debt recovery may be forced given that the probability and time limits for receipt of the debt in each particular case are influenced by various factors, including the following:

- The ability of the debtor to pay. It is common for a debtor's company to exist only in a trade register ("on paper") and has no (or virtually no) property, funds or other assets of its own. Unfortunately, in such a situation there are few existing legal avenues to recover money from them and transfer it to the creditor. This is a widespread situation faced by many of our clients.
- The willingness of a particular government department, specifically of a particular state executing officer, to enforce the decision. The state executing officer has many rights and opportunities granted by law to enforce a judgment. However, the effectiveness of such actions can often be limited in practice due to human resource or financial restraints on the side of the government.
- The creditor "assists" the state executing officer by various means (legal or otherwise) to work in his/her favor (e.g. advancing the costs for the execution, providing transportation and/or storage of the debtor's arrested property, assistance in the preparation and/or transfer of documents, inquiries, letters, etc.)
- The availability of countermeasures that can be utilized by the debtor himself. These can include concealment of property and/or other assets, appeals against action being taken by the state executing officer using various pretexts to drag out execution, false bankruptcy petitions under which any execution procedures are automatically suspended, mere inactivity and/or ineffectiveness in carrying out a court order, administrative influence/largesse and others.

The lawyers at Arzinger have successfully worked with state executive bodies at all levels, which gives our clients greater certainty in recovering a debt via the courts and within the shortest possible timeframe.



VI. RECOGNITION AND EXECUTION OF FOREIGN COURT/ARBITRATION DECISIONS

Foreign court and arbitration decisions in Ukraine may also be enforced, though often only after considerable time and effort have been expended. There is a certain order for recognition and execution of foreign court/arbitration decisions.

After a foreign judgment is recognized by a local (i.e. Ukrainian) court it can be submitted for execution to state executive bodies. The order of implementing the execution procedure with regard to such cases differs from one instance to the next, oftentimes when collecting on debts calculated in foreign currency.

Arzinger lawyers wield effective mechanisms for prompt recognition and execution of court/arbitration decisions. They are experienced in the execution of such decision in Ukraine and also have broad experience in the execution of Ukrainian court/arbitration decisions abroad.

Due to the development of international business, contractors conclude more and more contracts with foreign business interests. In relations with a foreign partner or contractor it is important to correctly and timely identify the forum (arbitration/court), the jurisdiction and the right for execution of any future decision with regard to debt collection. Should it prove impossible to execute a decision against a debtor in his/her own country, it then becomes necessary to estimate the possibility of execution in other jurisdictions in which the debtor might have assets.

The process of executing a foreign court/arbitration decision starts with a thorough study of the situation, of the possible risks and grounds for appealing such a decision. Before filing a corresponding application with the courts Arzinger lawyers conduct negotiations with the debtor concerning voluntary implementation of the decision. If such negotiations produce no results and the debtor is unwilling to implement the decision without due enforcement, we start the procedure for enforced execution of the debt repayment by a court/arbitration decision.

VII. PROSECUTION OF UNSCRUPULOUS DEBTORS

Making debt recovery effective means undertaking well thought-out, systematic, integrated and direct action regarding the debtor. In practice many creditors are often faced by debtors who are capable of repaying their debts but who evade settlement with their creditors through procedural means that delay legal action and execution. In the long-run, the debt collection process can last months or even years if it is at all effective. It is not uncommon for creditors to have claims against a company in formal default, declared bankrupt and therefore impossible to collect from officially but whose owners continued to live a life of material wealth, free from responsibility.

To us at Arzinger, we see even the worst such cases as offering hope for successful results. Unscrupulous debtors often imperil themselves by combining unsavory business practices with violations of criminal law. Our experience shows that a criminal case or even an investigation can have a significant influence on the debtor; while not directly resulting in recovery of the debt, the involvement of the law in most cases produces a positive effect that encourages the debtor to seek to settle accounts with his/her creditors. When the unscrupulous debtor recognizes the real possibility of criminal prosecution for his/her actions, repayment of debts swiftly increases. Arzinger considers it vital to investigate *corpus delicti* the actions of the debtor or of its employees with respect to each individual problem debtor.

The crimes most widespread with problem debtors are outright fraud, misappropriation, embezzlement or seizure of property or funds by abuse of office, evasion of taxes and fees (compulsory payments), intentional bankruptcy, concealment of financial insolvency, accounting/financial fraud and non-execution of judgments.

Consider the following example. A judgment on debt recovery made in favor of the debtor comes into legal effect. The execution of this judgment has begun. The debtor's director knows about the judgment, by which he is obliged to pay the creditor, but instead conceals funds in secret bank accounts unknown to the state, the executing officer or to the creditor. The director transfers these funds outside the territory of legal jurisdiction, consciously evading fulfillment of the above-mentioned judgment. In this case a case can be made as to the criminal responsibility of the debtor's director for willfully neglecting to execute a court judgment or for impeding its fulfillment.

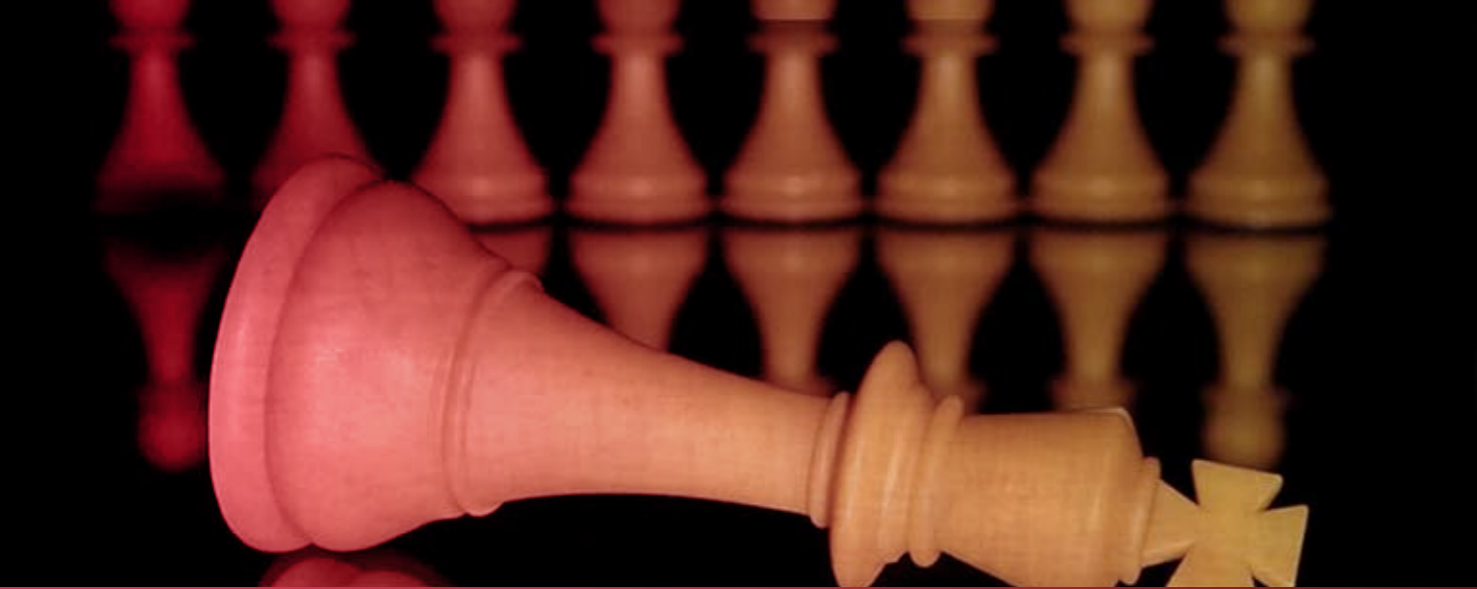
Another, more common case: The debtor's director or owner realizes that s/he cannot settle his/her debts with all creditors,

or is not at all inclined to do so and instead begins to exhaust the assets of the company in default or undertake other similar measures. As a result the company in default actually goes bankrupt. In other such cases, unscrupulous debtors will hide their property or withhold information about it, transfer ownership or possession of their assets to other persons, and falsify, hide or destroy documents reflecting their economic or financial activities. According to Ukrainian law, these all are criminal offences.

The initiation and investigation of criminal cases against unscrupulous debtors offers Arzinger's clients other advantages, too. Within the scope of such an investigation we often pursue the opportunity of obtaining information and evidence regarding the debtor and other persons connected with him/her which can be used in other actions against the debtor. A criminal investigation provides an opportunity to arrest the debtor's assets, enter the debtor's facilities otherwise inaccessible for his creditors and many other benefits.

We at Arzinger work on problem debt collection by undergoing a thorough analysis of the availability of *corpus delicti* in the actions of debtor company management and/or an unscrupulous debtor but without the need to initiate criminal cases or pursue a lengthy investigation against them.





VIII. INTENTIONAL BANKRUPTCY IS THE NORM, NOT THE EXCEPTION

The notion of «intentional» bankruptcy includes those of «false» bankruptcy (Article 218 of the Criminal Code of Ukraine) and of «causing» bankruptcy (Article 219 of the CCU).

«False» bankruptcy is the making or submitting of a deliberately false official statement by an individual founder (party), of an official of a company, or of an individual entrepreneur as to his/her financial insolvency and his/her tax obligations.

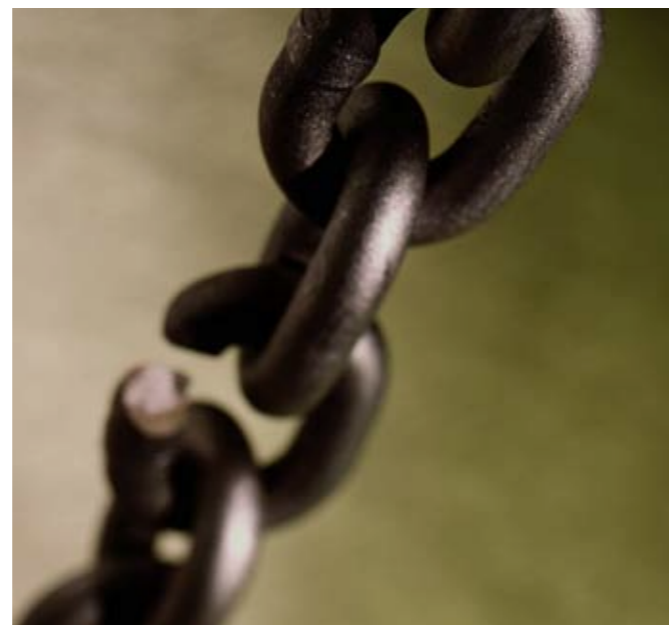
«Causing» bankruptcy is a deliberate action taken by an individual founder (party) or by an official of a company out of greed, other personal interests or to the benefit of third persons and which has resulted in the financial insolvency of the company due to having caused large-scale material damages to the state or to the creditor.

In recent years the problem of counteraction against cases of fictitious or deliberate bankruptcy (causing bankruptcy) has been given increased attention on different levels, both on behalf of the state and by legal, economic and scientific professionals. In spite of the availability of corresponding articles in the Criminal Code of Ukraine, for all the economic damage caused by these crimes and regardless of the keen interest of the public and of law enforcement, the number of criminal cases being brought concerning deliberate bankruptcy is insignificant.

In order to prevent illegal actions and, in benefit of the creditor in such a case, Arzinger believes in clearly and specifically spelling out the process of the commenced withdrawal of the debtor's assets. To execute such a study we use our own tested methods to identify any signs of fictitious or deliberate bankruptcy by means of diagnosing the share of fixed assets, the share of overdue tax obligations towards the state, plus in the company's liabilities, its share of long-term financial investments in its assets, the share of the creditor indebtedness as a portion of the company's liabilities and more.

Such calculations help us reveal the debtor company's preparation for bankruptcy at a comparatively early stage and eliminate existing problems that the bankruptcy process entails for the creditor, making use of corresponding bankruptcy regulation.

The lawyers of Arzinger also handle cases in which they apply their strong knowledge of international bankruptcy law. In such situations, when the creditor is in one country, the debtor in another and the assets somewhere else still, we have considerable experience and knowledge with regard to bankruptcy legislation in many countries, in the skillful application of laws and legal precedents concerning international agreements and in working in association with lawyers from other jurisdictions whose professional assistance is often promptly needed. At Arzinger, as always, we work to achieve the desired result for each and every one of our clients.



CONCLUSION

To sum up the above, Arzinger advises interested parties to proceed with existing debt collection problems in the following way:

- Consult a highly-qualified team of lawyers ready to take the lead in the debt collection procedure and ensure the performance of all necessary proceedings to achieve maximum recovery.
- Outline your strategy and tactics. Have a precise detailed plan of action as to how to handle the problem debtor, envisaging all possible ways and means of debt recovery that would be effective in your situation. Focus on the result: the actual recovery of the debt.
- Get a clear view of the expenditures needed as part of the debt collection procedure. Understand how much money is needed to solve the problem and what your total return will be.
- Try to set definite time limits for recovering the debt.

Business activity is often connected with defaults on payments or disputes on debt recovery; the solution involves you and a highly-qualified team of lawyers. Arzinger's top-notch professionals can be relied upon to apply their international experience, key contacts and intimate knowledge of the Ukrainian business environment to ensure that you successfully recover your debt and enjoy peace of mind.

Our individual approach to each particular case means the client's needs come first. Before we decide to take any case, Arzinger's experienced staff specialists carry out a detailed legal analysis of all documents concerning the debt collection process to date. Using our skill and knowledge, we present a well-reasoned legal proposition, outline the potential risks and welcome our client with effective, experience-tested advice.

A solid action plan together with the use of specific legal mechanisms helps us achieve positive results on debt recovery for the benefit of our clients in many such cases.

We render legal assistance at all stages of problem debt collection, including pre-trial settlement (by means of mediation or reconciliation), estimation of judicial prospects, filing claims and addressing law enforcement agencies, legal representation, out-of-court settlements, enforced execution of court and arbitration decisions (including foreign court decisions) and bankruptcy case administration.

Knowledge of legal loopholes and a nuanced wealth of practice enable us to creatively approach the problem of debt collection and take decisive action even in the most difficult of situations.

Arzinger lawyers received their legal education at leading institutions in Ukraine and abroad, many with considerable practical experience and proficiency in foreign languages. These attributes allow us to provide our clients with world-class service every time.

We at Arzinger are proud of our reputation of solving complex debt recovery problems, a reputation acquired through many years of guaranteeing and delivering the quality of service that is our trademark. Impeccable skill in settling disputes out of court, competent representation before state authorities, in Ukrainian courts and international arbitration courts, Arzinger is deservedly recognized by its many satisfied clients and the media alike.

Arzinger's clients in the sphere of debt collection include such companies as:

- Astelit
- Bayer AG
- Berliner Freiverkehr
- Bielloni Kastele SpA
- Bunge
- CPL
- Dyckerhoff
- FAB
- Frike Landmaschinen GmbH
- GFE
- GSL Metallhandel
- Lakona GmbH
- Lek
- Lisoform
- Marbach
- Mikado
- Nukem
- Prominestbank
- Henkel Group
- Hubert Burda Media
- Raiffeisen Bank Aval
- Rauch
- Rewico
- Rhenus
- Tetra-Pak
- Satarem
- Swedbank
- Viallant
- Wiener Stadtische
- Wirtgen
- The Gaming Business Association
- The Goethe Institut
- Gold Cheetah
- MTS Ukraine
- KyivInvestBud
- Promgasapparat
- RusAl
- System Capital Management
- UkrAsiaBud
- UkrMegaTrans
- Ukrtrans Luhansk
- Khersonbud

...and many other leading companies operating on the domestic or foreign markets.

Arzinger lends legal support in problem debt collection among many branches of business, including the banking and financial sector, telecommunications, insurance, trade, medicine and pharmaceuticals, IT, energy, real estate, food processing, agriculture, infrastructure, transport, automobile manufacturing and more.

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