



## Jalil Asif QC

Lawyer

### CAYMAN ISLANDS

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Jalil Asif QC is an English Queen's Counsel who advises on and litigates high-value, cross-border shareholder, partnership, commercial and insolvency disputes with a Caribbean nexus.

As a member of the Chartered Institute of Arbitrators, Mr. Asif QC draws on his skill as an arbitrator and his experience handling asset-recovery matters to represent clients in the enforcement of arbitral awards and international judgments.

Before joining Kobre & Kim, Mr. Asif QC practiced at 4 New Square, where he focused on a wide range of professional negligence claims, high-value insurance claims and product liability litigation.

### Admissions

- Attorney-at-law, Cayman Islands
- Barrister, Eastern Caribbean Supreme Court (British Virgin Islands)
- Barrister, England & Wales

### Education

- Inns of Court School of Law, London
- Peterhouse, University of Cambridge, MA

### Accolades

*Chambers Global*, Dispute Resolution (Cayman Islands)  
*Chambers UK*, Litigation (London (Firms))  
*Who's Who Legal*, Asset Recovery

### Select Engagements

#### Financial Products & Services Litigation

- Representation of a group of investors dissenting from the restructuring of a major Chinese services company and seeking "fair value" under the statutory mechanism in the Cayman Islands Companies Law.

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- Representation of minority shareholder seeking to intervene in restructuring of HK listed company under Cayman “soft liquidation” regime to achieve resumption of trading and active stock market listing.
- Acted in claim by investor and offshore pension trustees against major financial traders in relation to operation of contracts for difference (CFD) and spread-betting accounts.
- Representation of a leading global alternative asset manager on jurisdictional and substantive issues arising from potential litigation by Cayman-based collateralized debt obligations against various banks and financial institutions.
- Acted in claim by UK-based investor and offshore pension trustees against well-known stockbrokers for negligent investment advice and management of funds.
- Acted for a major firm of accountants defending a claim against them as auditors for failing to detect series of thefts by company accountant.
- Acted for accountants in claim for negligent advice regarding business management and administration of VAT, where claimant accused by Customs & Excise of VAT fraud.
- Acted for major firm of accountants in claim by company liquidator that the accountants had negligently audited the company financial statements necessary to permit the company to provide financial support for the purchase of its own shares.
- Acted for solicitors in claim against their accountants for negligence in providing annual certificate to the Law Society regarding the solicitors' client accounts.
- Successfully brought application for judicial review of Law Society's decision that major City firm was guilty of providing inadequate professional services.
- Advised in relation to defective drafting of banking documents creating Sharia-compliant Islamic mortgage finance scheme and consequences of defective execution.

## **Joint Venture & Partnership Disputes**

- Advised a nongovernmental organization (NGO) purchaser in contractual disputes with a supplier concerning provision of services to low-income individuals under the terms of a government scheme.
- Advised an NGO on contractual rights against central government following an unexpected severe reduction in government funding and implications for continuing the contractual relationship.

## **International Judgment Enforcement & Offshore Asset Recovery**

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- Advice to DuPont in enforcing US \$920 million judgment against Kolon Industries, a South Korean conglomerate operating in the U.S., Europe and Asia.
- Advised and represented an offshore judgment debtor in proceedings and applications for interim relief in Cayman Islands involving a Cayman-registered subsidiary company, as part of enforced corporate restructuring.
- Advice to an offshore judgment debtor in relation to defenses against enforcement of U.S. judgment for US \$50+ million.
- Advice to a government in tracing US \$100 million+ of assets in offshore jurisdictions to enforce a judgment rendered against private debtors.

## **Arbitration**

- Representing a U.S. excess liability insurer in Bermuda to reach an arbitration agreement for an insurer to pay a claim against an insured customer for damage caused by the use of defective drugs, which involved an amount of USD 800 million.
- Representing a U.S. reinsurer dealing with the issue of whether a related “Professional” accountancy firm’s related professional liability claims of US\$137 million were consolidated into a single policy and a single policy year, and whether reinsurers must pay claims accordingly.
- Advising a British reinsurer on arbitral adjudication and handling the 9.5 billion-plus-dollar dispute over the claims of the insured in relation to the payment of product liability in the excess loss policy.
- Advising a hedge fund manager on a \$350 million dispute that has not been settled in the London International Court of Arbitration (LCIA). The dispute is related to services provided to the Bermuda hedge fund.
- As an arbitrator, he made a ruling on the relative contributions payable by the professional compensation insurer in respect of claims against more than one professional.
- As an arbitrator, he made a ruling on which of the two professional compensation insurers may have claims against professional companies.

## **Professional & Community Involvement**

- COMBAR, Member
- Chartered Institute of Arbitrators, Member
- General Council of the Bar, former Lincoln's Inn Representative
- Lincoln's Inn Hall Committee, former Chairman
- Lincoln’s Inn, Bencher
- London Common Law & Commercial Bar Association, Committee Member
- Professional Negligence Bar Association, Member
- Western Circuit, Member
- Former Acting Crown Court and County Court Judge

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- Recovery & Insolvency Specialists Association, Cayman Islands, Member
- Professional Negligence Bar Association, Member

## Publications & Presentations

- Speaker, "A Practical Guide To Offshore Asset Recovery" (Offshore Alert "Investigation and Intelligence" Conference, November 2017)
- Co-author, "Cayman Islands" (*Making a Deal: Asset Recovery*, 2016)
- Co-author, "Enforcement of Foreign Judgments - Cayman Islands" (*Getting the Deal Through*, 2016)
- Co-author, "Enforcement of Judgments in the Cayman Islands" (*Practical Law's Enforcement of Judgments Global Guide*, 2015-2016)
- Co-author, "Enforcement of Arbitral Awards in the Cayman Islands: Overview" (*Practical Law's Enforcement of Arbitral Awards Global Guide*, 2015-2016)
- Speaker, "Monetizing Large Judgments and Arbitration Awards" (*The Association of Corporate Counsel*, Webinar, April 2014)
- Contributing author, Personal Injury Lawyer Association Fruit Practice Course (*Personal Injury Lawyers Association*, 2014)
- Speaker, "The Challenges of International Judgment Enforcement: Tools, Tips and Lessons Learned" (*The Asian Lawyer*, Webinar, February 2013)
- Co-author, *The Law of Medicines* (Oxford University Press, 2008)
- Contributing Authors, *Medical Law* (Oxford University Press, 2008)
- Editors, *Reports on Business Failures and Responsibilities* (Sweet & Maxwell, 2007)
- Editor, *Professional Negligence & Liability Reports* (Sweet & Maxwell, 2002)
- Editor, "Report on Professional Negligence and Responsibility"
- Co-author, *Jackson & Powell: Professional Liability Precedents* (Sweet & Maxwell, 2000)

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Jalil Asif QC "is a tough litigator and no doubt very effective in court" and "is energetic, has good [judgment] and is very knowledgeable." - *Chambers and Partners Global Guide*