

Perspective by CRF

3rd Quarter, 2022

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Protecting What You Have, Pursuing What You're Owed: Eleventh Circuit Rules That Distributions on Section 503(b)(9) Claims Do Not Reduce the New Value Defense to Preferences

Written by: James S. Carr and Dana P. Kane, Kelly Drye & Warren LLP

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By: Justin Main, Billtrust

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By: The Remittance Content Group of the ASC X9 ISO 2022 Market Practices Forum

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Protecting What You Have, Pursuing What You're Owed: Eleventh Circuit Rules That Distributions on Section 503(b)(9) Claims Do Not Reduce the New Value Defense to Preferences

By: James S. Carr, Partner, and Dana P. Kane, Special Counsel, Bankruptcy & Restructuring Practice Group at Kelly Drye & Warren LLP

There can be no doubt that the current economic landscape is challenging and forces businesses to make difficult choices. The trade creditor's unenviable task during these times is to maintain valuable business relationships in the hopes of sustaining profitability, which often requires the continued extension of credit terms to customers despite the heightened risk of those customers being unable to satisfy their debts.

When your customer's financial distress reaches the point of filing for bankruptcy, you know from the outset that collection of outstanding receivables will be significantly reduced, if not eliminated entirely. In any event, you diligently file your proof of claim, dutifully monitor the progress of the case and hope for a minimal distribution. Then, your already bad situation is exacerbated when you receive...

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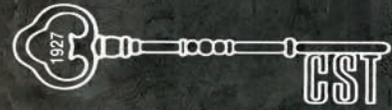


Jim Carr is Chair of Kelley Drye, a member of the Executive Committee, and previous Chair of the Bankruptcy and Restructuring practice (2005- 2015). Jim's practice focuses on creditor representations in corporate bankruptcy cases, with an emphasis on companies in the financial services, retail, gaming, petroleum, energy, chemical, and technology industries. Over the past three decades, Jim has been involved in all aspects of the bankruptcy process and has played leading roles in a number of high profile billion-dollar cases. He has a successful track record of delivering realistic, creative solutions to novel issues that often arise in complex debt restructurings.



Dana Kane advises on restructuring, bankruptcy and creditors' rights. She has represented liquidating trustees, major secured and unsecured creditors, creditors' committees, debtors and lenders in Chapter 11 and Chapter 7 bankruptcy cases. Dana served as in-house counsel at a company that specializes in buying and selling claims and interests in distressed situations, primarily in pending federal bankruptcy cases and insurance insolvency proceedings, under state law. With over twenty years of hands-on legal and management experience, Dana is a proven negotiator.

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Consider B2B Credit Card Surcharging to Counteract Inflation and Rising Costs

By: Justin Main, Vice President, Payments, Billtrust

With inflation-weary buyers resisting price increases, more companies are looking for ways to improve efficiency and reduce costs to maintain profit margins. According to a May 2022 Gartner [survey](#) of 182 CFOs and senior finance leaders, "CFOs will increasingly turn to cost reductions if above-average inflation continues into the fourth quarter of this year, while also seeking efficiency gains through increased automation." A June Gartner [survey](#) elaborates on exactly what CFOs are considering cutting...

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About the Author



Justin Main, Vice President of Integrated Payments for Billtrust, oversees integrated payments operations and sales enablement while ensuring positive outcomes for customers. He also sponsors emerging payments products to enhance Billtrust's best-in-class payments portfolio. He previously served in several sales capacities at Billtrust, as well as in a variety of sales management roles for companies including Dice and CareerBuilder.com. Justin has a Bachelor of Science degree from the University of Minnesota.

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Why & How Do Companies Automate Accounts Receivable?

Three areas you need to consider before embarking on your automation journey

By: Brian Morgan, Director Product Marketing AR, BlackLine

Many organizations have automated processes such as accounts payable, but the prevalence of manual processes in accounts receivable (AR) continues to pose serious health issues for businesses. The longer cash is outstanding and unreachable, the older the debt gets, and the likelihood of receiving a payment in full is reduced.

In an increasingly competitive and unpredictable business environment, where cashflow is critical, companies are beginning to realize that a manual approach to AR is no longer sustainable – nor is a ‘one-size-fits-all’ approach when it comes to automated solutions.

While the reasons for investing in AR automation are becoming increasingly clear, how to actually achieve this isn’t always as obvious, not least because of the...

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About the Author



Brian Morgan combines a wealth of knowledge and expertise in Shared Services, Accounts Receivable and Credit Management. Brian has over 25 years’ experience across multiple sectors for National and Global organizations. Throughout his career he has achieved outstanding results and received many Industry Awards, most notably when under Brian’s leadership, Veolia UK were recognised as a Centre of Excellence by the Chartered Institute of Credit Management. In Brian’s role at BlackLine, he is sharing his knowledge with Customers and supporting the development of an exciting Roadmap of AR solutions.

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A New Guide to Remittance Information for B2B Payments

How it Helps Businesses, Financial Institutions and Service Providers

By: The Remittance Content Group of the ASC X9 ISO 20022 Market Practices Forum

Executive Summary

Great news for the USA now that ISO 20022 emerged as the global language for payment messaging: it includes structured remittance data that will facilitate automated cash application. The ISO 20022 Remittance Content Market Guide provides a road map to better understand and use the data elements to enhance automated cash application, making this the perfect time to implement a structured remittance information plan. The big win here is that companies can expand electronic remittance delivery without making changes to AR systems.

CRF members are aware that remittance information for business-to-business (B2B) electronic payments has been a challenge for many years. While there has been a lot of attention on the challenges of retrieving remittance information from emails and portals and matching the information to payments, there has been less attention on the content of the information itself. A new guide solves that problem...

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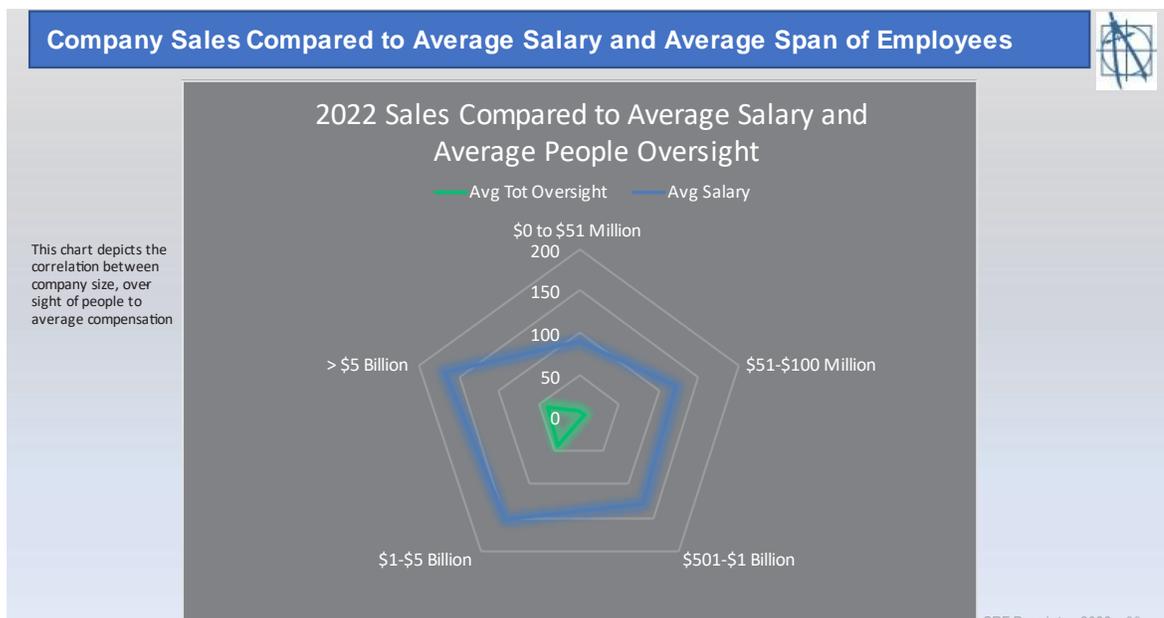


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1812 Baltimore Boulevard
Suite H
Westminster, MD 21157
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