

The International Society of Primerus Law Firms

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Business

GERMANY

Initial Coin Offerings: A New Type of Corporate Financing

By [Lutz Auffenberg, LL.M.](#)

[WINHELLER Attorneys at Law & Tax Advisors](#)

Frankfurt, Germany

Recently, numerous start-ups have raised substantial amounts of money as funding for their business ideas through so-called initial coin offerings (ICOs). Essentially, these companies create their own cryptocurrency and sell its tokens to interested investors. The tokens as such confer no decision-making powers or subscription rights. Buyers can only hope for an increase in value on the free market.

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NETHERLANDS

The Netherlands Becomes Even More Interesting for Foreign Investors

By [Reinier W.L. Russell, LL.M.](#)

[Russell Advocaten B.V.](#)

Amsterdam, Netherlands

One of the goals of the new Dutch cabinet is to attract foreign investors to the Netherlands. Among other things, this is caused by the fact that British companies will lose the European market due to the Brexit. It is expected that as a result many companies will look for a business location elsewhere in Europe.

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UNITED STATES

5 Essential Items to Include in a Buy-Sell Agreement

By [Casey Gocel, Esq.](#)

[Mandelbaum Salsburg P.C.](#)

Roseland, New Jersey

Your business is likely one of your most valuable assets, so it is vital that you do everything you can to protect it. A buy-sell agreement is a binding contract between owners of a business that provides instructions on what steps should be taken in the event of a change of ownership or management of the company.

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Cyber Security & Data Privacy

HONG KONG

China's New Cybersecurity Law and Its Impact on Doing Business in China

[ONC Lawyers](#)

Hong Kong, Hong Kong

China's new cybersecurity law came into effect on 1 June 2017. The new law promotes two key objectives:

- protect China against cyberattacks, and
- protect the rights and interests of Chinese citizens from cyberattacks and the misuse of personal information.

The new law not only has a comprehensive framework on cybersecurity but also gives privacy protection to Chinese citizens.

[Full Article](#)

NETHERLANDS

Prevention and Cybersecurity: Avoid Liability!

By [Reinier W.L. Russell, LL.M.](#)

[Russell Advocaten B.V.](#)

Amsterdam, Netherlands

We are frequently startled by international cyberattacks. Hackers steal confidential information and ransomware shuts down companies, hospitals and governments. Since company computer systems are increasingly connected to the Internet (online stores) and also rely on Information Communication Technology (ICT) for internal processes, they are not just more vulnerable to attacks, but the impact of such attacks is higher.

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Insurance

UNITED STATES

Proof of Motive of Self-Interest or Ill Will on Part of Insurer Not Required in

Statutory Bad Faith Claims

Thomas Paschos & Associates, P.C.

Haddonfield, New Jersey

In *Rancosky v. Washington National Ins. Co.*, 2017 Pa. LEXIS 2286 (Pa. Sept. 28, 2017), the Pennsylvania Supreme Court considered the elements of a bad faith insurance claim brought pursuant to Pennsylvania's bad faith statute. The dispute arose out of a coverage dispute where appellee LeAnn Rancosky purchased a cancer insurance policy as a supplement to her primary employer-based health insurance.

[Full Article](#)

UNITED STATES

Catastrophic Injuries Cause Catastrophic Losses. The Necessity to Have an Umbrella Policy WITH UM/UIM Coverage

By [Nicholas J. Waltman, Esq.](#)

[Mandelbaum Salsburg P.C.](#)

Roseland, New Jersey

Auto insurance is required in the State of New Jersey. While most automobile accidents are relatively minor, automobile accidents resulting in serious injury or death can place substantial physical, psychological, and financial burdens upon those injured and/or their family members. Having adequate UM/UIM coverage is just one part of making sure you're protected on the road.

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Intellectual Property

HONG KONG

Does a Registered Trademark Provide Sufficient Protection to Your Product?

[ONC Lawyers](#)

Hong Kong, Hong Kong

Introduction

On 16 August 2017, the 5 years of legal battle between Guangzhou Pharmaceutical Holdings Limited ("GPHL") (the owner of the Wang Lao Ji (i.e. 王老吉) ("WLJ") trademark) and Jia Duo Bao (China) Beverage Co., Limited ("JDB") over the ownership of the iconic red can design for their competing herbal tea drinks finally came to an end. The Supreme People's Court of China (the "SPCC") overturned the decision of the Guangdong High People's Court and declared a draw, stating that both GPHL and JDB are allowed to co-own the red can design as the SPCC views that both parties had made substantial contributions in promoting the packaging and overall reputation of the herbal tea drinks. This case is significant as it suggests how Courts in China may adjudicate on such similar cases whenever ownership disputes over product packaging arise in the future.

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Labor and Employment

NETHERLANDS

Personnel: Statutory Minimum Wage as of January 1, 2018

By **Jan Dop, LL.M.**

Russell Advocaten B.V.

Amsterdam, Netherlands

As of 1 January 2018, the statutory gross minimum wage for employees 23 years and older that work full-time will be:

€1,578.00 per month

€ 364.15 per week

€ 72.83 per day

Please be informed that the law regarding gross minimum wage is statutory law. Therefore, the gross minimum wage also applies to employment contracts with foreign employees that habitually perform their work in The Netherlands, even in case a choice of law has been made in the employment contract.

[Full Article](#)

UNITED STATES

Court Upholds Arbitration Requirement for Discrimination Claims

Thomas Paschos & Associates, P.C.

Haddonfield, New Jersey

In *Riley v. Raymour & Flanigan*, No. A-2272-16T1 (Superior Court N.J. October 20, 2017), plaintiff Kuashema Riley appealed from an order granting a motion by Raymour & Flanigan (R&F) and Moshin Chunawala compelling arbitration of plaintiff's employment discrimination claims and dismissing her complaint without prejudice.

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UNITED STATES

Think You Have Insurance for Employee Claims? Think Again!

By **Dennis J. Alessi, LL.M.**

Mandelbaum Salsburg P.C.

Roseland, New Jersey

Approximately 30 years ago insurance carriers began offering Employment Practices Liability Insurance ("EPLI"). This insurance purportedly provides employers with insurance coverage for claims by their employees of wrongful employment practices, such as discrimination, harassment, wrongful termination, and the like.

[Full Article](#)

UNITED STATES

Sexual Harrassment

By **Alan Blanco, Esq.**

Rothman Gordon

Pittsburgh, Pennsylvania

One area of discrimination law which has received a great deal of public attention is sexual harassment. Most discrimination cases charging harassment involve sexual harassment. However, harassment based on race, religion, national origin, age, disability, etc., is also illegal.

Sexual harassment, by definition, is unwelcome. In an early lead case in this area, *Meritor Savings Bank v. Vinson*, the Supreme Court in 1986 established that sexual advances

could be unwelcome even when the victim voluntarily acceded to the advances. The Supreme Court thus rejected the concept that only sexual conduct involuntarily engaged in (as in a rape) could be actionable.

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Real Estate & Leasing

UNITED STATES

Why Lenders in the Commercial Real Estate Market Should Conduct Adequate Environmental Due Diligence

By [Douglas I. Eilender, Esq.](#)
[Mandelbaum Salsburg P.C.](#)

Roseland, New Jersey

All too often we see banks, especially community and smaller banks, failing to perform adequate environmental due diligence. Unfortunately, this opens the door for unanticipated environmental risks that could be readily avoided.

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Shipping & Logistics

HONG KONG

Does Delivery of a PIN Code Constitute Delivery Under a Bill of Lading

[ONC Lawyers](#)

Hong Kong, Hong Kong

Introduction

With our world becoming more and more technologically advanced, new technologies are introduced to the shipping industry, which have improved the performance and efficiency of ship carriers. However, the recent English Court of Appeal decision *MSC Mediterranean Shipping Company SA v Glencore International AG* [2017] EWCA Civ 365 highlights the potential pitfalls of ship carriers adopting these new technologies without having due regard to their legal or security implications.

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Paradigm Magazine



The [2017 Fall Paradigm Magazine](#) delivers articles regarding developments and trends in legal issues relevant to corporate clients around the world, while showcasing Primerus members as leaders with the expertise to assist clients with any legal needs they may have.

It is published twice a year and mailed to Primerus members as well as clients around the world.

If you would like to be added to our hard copy mailing list please include your mailing address in a brief email to Joan Bartosh at jbartosh@primerus.com.

The Primerus Client Resource Institute

The Primerus Client Resource Institute (PCRI) is the client section of the Primerus membership intended for in-house counsel, risk managers, claims managers, and corporate executives who are responsible for the legal affairs of their companies. Given the challenges of doing business in today's fast-paced, global economy, it has never been more important for companies around the world to develop trusted relationships with law firms that offer high quality legal services at reasonable fees. Primerus seeks out, screens and audits our firms to make sure we have only the finest, so companies in need of legal services can call upon any Primerus lawyer with complete confidence that he or she is reasonably priced, highly competent, and worthy of your trust.



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Resources

Compendiums:

- [A Survey of the Law of Legal Malpractice - A Professional Liability Practice Group Compendium - September 2015](#)
- [A Survey of The Law of Non-Contractual Indemnity and Contribution - Products Liability Practice Group Compendium - April 2015](#)
- [Compendium of Principles of Law Regarding Bad Faith in the Fifty States and D.C. - 2013 Edition](#)
- [A State by State Update of Tort Reform - 2013 Edition](#)
- [Principles of Law Regarding Establishment and Operation of a Business in Various Countries Compendium - International Transactional Services Practice Group - March 2012](#)
- [Doing Business in the Asia Pacific Region](#)

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