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**Summary of the panel discussion on “*Sharing experience
across regions: insolvency reforms in Latin America, Europe
and beyond*”, held on 15 July 2022 during the fifty-fifth
session of UNCITRAL**

Note by the Secretariat

Contents

	<i>Page</i>
I. Introduction	2
II. Summary of the panel discussion	2



I. Introduction

1. This note contains a summary of the virtual panel discussion on “*Sharing experience across regions: insolvency reforms in Latin America, Europe and beyond*”, held on 15 July 2022, the last day of the fifty-fifth session of UNCITRAL, on the occasion of the 25th anniversary of the UNCITRAL Model Law on Cross-Border Insolvency (the MLCBI), about which the Working Group was informed at its sixtieth session (A/CN.9/1094, para. 102).¹ Although focusing on the MLCBI, the event allowed to highlight the growing interest across the globe not only in that text but also in other UNCITRAL insolvency texts and in the continued work by UNCITRAL in the area of insolvency law and the complementarity among them. The Commission noted at that session that a summary of the points raised at the event would be shared with the Working Group.

2. The Working Group may wish to use the materials in this note to inform itself about the non-legislative activities of the UNCITRAL secretariat (NLAs) that took place in the area of insolvency law from June 2021 to June 2022 (the reporting period). It may wish to note in particular that the *UNCITRAL Legislative Guide on Insolvency Law for Micro- and Small Enterprises* was published in English as both part five of the *UNCITRAL Legislative Guide on Insolvency Law* (the Guide)² and as a stand-alone guide, part of the UNCITRAL MSMEs texts series (the MSE insolvency text).³ It may also wish to note that the “*Digest of Case Law on the UNCITRAL Model Law on Cross-Border Insolvency*” (2021) is now available in the six United Nations languages.⁴ The Working Group may further wish to note that the “*UNCITRAL Model Law on Cross-Border Insolvency: The Judicial Perspective*” (the Judicial Perspective) with the updates approved by the Commission at its fifty-fifth session⁵ upon recommendation of the Working Group (A/CN.9/1094, para. 14) was submitted for publication and its publication is expected in 2023, with the English version made available earlier. Finally, the Working Group may also wish to note that the Guidance Note on Enacting Two or More of the UNCITRAL Model Laws on Insolvency (2021) and the Consolidated Text of the UNCITRAL Model Laws on Cross-Border Insolvency, Recognition and Enforcement of Insolvency-related Judgments and Enterprise Group Insolvency (2021), about which the Working Group was informed at its sixtieth session (A/CN.9/1094, para. 101), appear now on a separate dedicated web page of the UNCITRAL website.⁶

II. Summary of the panel discussion

A. General

3. Since 2018, the UNCITRAL secretariat has organized panel discussions on technical assistance activities to inform the Commission on the use of UNCITRAL texts by States and key stakeholders at a global level. Previous panels featured MSMEs recovery, COVID-19 response and recovery, legal transformation in developing and transition countries and the role of international development assistance in implementing sound reforms in international trade law. The panel

¹ The programme and the recordings of the panel discussion are available at <https://uncitral.un.org/en/mlcbi25> (in the six languages of the United Nations). The statements are available at the same link in the language in which they were delivered.

² https://uncitral.un.org/sites/uncitral.un.org/files/media-documents/uncitral/en/msms_insolvency_ebook.pdf.

³ *UNCITRAL Legislative Guide on Insolvency Law for Micro- and Small Enterprises*.

⁴ https://uncitral.un.org/sites/uncitral.un.org/files/media-documents/uncitral/en/20-06293_uncitral_mlcbi_digest_e.pdf.

⁵ A/77/17 [not available as of the date of the submission of this note].

⁶ <https://uncitral.un.org/en/consolidated-text-uncitral-model-laws-cross-border-insolvency-recognition-and-enforcement>.

discussion on the last day of the fifty-fifth session of UNCITRAL, focusing on insolvency, celebrated the 25th anniversary of the MLCBI.

4. The panel discussion brought together stakeholders active in insolvency law reform to inform the Commission about lessons learned from NLAs that had taken place in the area of insolvency law during the reporting period. The activities in question include: (a) contributions by the UNCITRAL secretariat to methodologies, indicators and tools for assessment of national insolvency law framework; (b) delivery of technical assistance to policy makers and legislators; (c) preparation of guidance materials for policymakers, legislators and the judiciary; and (d) judicial training. The panel also addressed the importance of closely linking legislative and non-legislative activities and ways of expanding outreach to regions underrepresented in UNCITRAL legislative and non-legislative work.

5. The first session focused on methodologies, indicators and tools used for assessment of needs for insolvency law reforms, capacity-building and cross-border dialogue on insolvency matters. Both top-down, donor-driven and bottom-up, grass-root initiatives were presented. The contribution of UNCITRAL's texts to the formulation of those methodologies, indicators and tools and the role of assessments for dissemination of knowledge about UNCITRAL work in the area of insolvency law were highlighted. The session also highlighted the role that assessments played in informing the UNCITRAL secretariat about the experience with the use of UNCITRAL insolvency texts and gaps in insolvency law reform and capacity building needs in that area of law. It was underscored that that knowledge was essential for the UNCITRAL secretariat to devise targeted, effective and efficient technical assistance activities, in particular by connecting related programs and areas of work of the UNCITRAL secretariat and its partners, which in turn leveraged limited resources available in the UNCITRAL secretariat for NLAs. In particular, the assessments held during the reporting period pointed to the need to increase awareness and understanding of UNCITRAL insolvency texts among insolvency practitioners in MLCBI enacting States, especially from developing countries, and also to the need for cross-region and cross-legal tradition dialogue on domestic and cross-border insolvency matters.

6. The second session highlighted the UNCITRAL secretariat's activities aimed at expanding the knowledge of UNCITRAL insolvency texts in Asia and the Pacific where UNCITRAL had a regional presence (the Regional Centre for Asia and the Pacific (RCAP) that celebrated its 10th anniversary in 2022). The session also allowed to present the judicial perspective from a civil law and common law jurisdiction in relation to UNCITRAL insolvency texts and guidance materials prepared by UNCITRAL specifically for judges. The judicial training and roundtable that took place in the reporting period were considered conducive to building the capacity of the judiciary, in particular judges in developing countries, to apply UNCITRAL insolvency texts.

7. The final third session focused on lessons learned from the implementation of cross-regional and multilingual activities, challenges ahead and ways to overcome them, in particular by promoting multilingual, cross-regional and cross-legal tradition approaches to the implementation of NLAs, reflecting better regional and local circumstances in the design of those activities and building a closer link between legislative and non-legislative activities of the UNCITRAL secretariat.

B. Session 1 – Assessing the needs for insolvency law reform, capacity-building in the area of insolvency law and cross-border dialogue on insolvency matters

8. During the first session, representatives of the World Bank Group (WBG), International Monetary Fund (IMF) and the European Bank for Reconstruction and Development (EBRD) presented assessment methodologies that those institutions used in the area of insolvency law to assess, among others, the state of insolvency law

in countries of their operation. They emphasized the importance of empirical evidence and granular statistics, and in particular “hard” data, for an accurate assessment of insolvency systems. Their presentations were followed by a presentation of legal practitioners- and academic-led projects as diagnostic tools on which the UNCITRAL secretariat relied in the reporting period to inform itself about experience with the use of UNCITRAL insolvency texts, needs for insolvency law reform, capacity-building in that area and cross-border dialogue on insolvency matters.

9. Andres Federico Martinez, Senior Financial Sector Specialist, the WBG, explained how the Insolvency and Creditor Rights Standard (the Standard), comprising the WBG Principles for Effective Insolvency and Creditor/Debtor Regimes (the ICR Principles) and the Guide, was used as the benchmark for evaluation of domestic insolvency framework (recognized as such by the Financial Stability Board).⁷ It was in particular noted that the assessment methodology based on the Standard covered all aspects of the life-cycle of credit and involved: (a) distribution of questionnaires to local authorities and stakeholders; (b) review by the ICR team of the data collected; (c) a field mission; and (d) issuance of either a report on the observance of standards and codes (ICR ROSC), which included a principle-by-principle annex with a detailed description and rating of the country ICR framework, or a shorter technical note (ICR TN), which might focus on certain more limited aspects of the Standard. It was stressed that ICR ROSC and ICR TN identified weaknesses and areas for improvement and offered recommendations. They were used as the basis for the discussions with national authorities that often led to technical assistance. Technical assistance took the form of support to the implementation of legislative, judicial and regulatory reforms, specialized judicial training programs or capacity building to professionals involved in the ICR area. The Guide and the MLCBI served as the main reference point in those technical assistance activities. The role of UNCITRAL as a key WBG partner in the knowledge sharing and thought leadership initiatives in the ICR area, in particular judicial training, was also acknowledged.⁸

10. From the presentation by Mr. Jose Garrido, Senior Counsel, the IMF, the Commission learned that, as related to the key functions of the IMF, the IMF assessed insolvency systems of its member countries and for that purpose used the methodology developed in accordance with the Standard. Many of the 285 criteria found in that methodology came from the recommendations of the Guide, which was described as the backbone for the assessment of insolvency systems. In addition, the IMF designed two indicators for research connected with insolvency regimes based on core elements of the Standard: (a) the first for measuring various aspects of the legal regime for enterprise and personal insolvency to prevent and treat over-indebtedness; and (b) the second - the “crisis preparedness indicator” - for measuring the degree in which legal systems would be prepared to face a corporate debt crisis. The IMF was also seeking to integrate empirical data in the assessments of insolvency systems.⁹

⁷ [Insolvency and Creditor Rights Standard - Financial Stability Board \(fsb.org\)](https://www.fsb.org/insolvency-and-creditor-rights-standard/)

⁸ For WBG resources cited, see Principles for effective Insolvency and Creditor/Debtor Regimes (‘WBG Principles’): <https://openknowledge.worldbank.org/handle/10986/35506#:~:text=The%20principles%20for%20effective%20insolvency,involvement%20in%20developing%20those%20solutions.> Toolkit for corporate workouts: [https://documents.worldbank.org/en/publication/documents-reports/documentdetail/982181642007438817/a-toolkit-for-corporate-workouts.](https://documents.worldbank.org/en/publication/documents-reports/documentdetail/982181642007438817/a-toolkit-for-corporate-workouts) BEE: www.worldbank.org/en/programs/business-enabling-environment/bee.

⁹ For IMF resources cited, see Guidance note for the use of third-party indicators in Fund reports: www.imf.org/-/media/Files/Publications/PP/2018/pp071718guidance-note-for-the-use-of-third-party-indicators-in-fund-reports.ashx.

WP on the prevention and treatment of over-indebtedness in Asia:

www.imf.org/en/Publications/WP/Issues/2020/08/28/Tackling-Private-Over-Indebtedness-in-Asia-Economic-and-Legal-Aspects-49704.

DP on policy options for supporting and restructuring firms hit by the Covid-19 crisis:

www.imf.org/en/Publications/Departmental-Papers-Policy-Papers/Issues/2022/02/18/Policy-Options-for-Supporting-and-Restructuring-Firms-Hit-by-the-COVID-19-Crisis-464871.

WP on the use of data in assessing and designing insolvency systems:

11. Ms. Catherine Bridge Zoller, Senior Counsel in the Legal Transition Team in the EBRD, introduced a new tool that the EBRD used for assessing business reorganization frameworks in countries and jurisdictions of its operation whose indicators were formulated inter alia on the basis of UNCITRAL and European Union (EU) insolvency texts. The results of the tool launched in 2020 and presented in February 2022 were found in a report that included 40 economy profiles with an overview of the insolvency system in each covered economy and 20 annexes with detailed comparative information.¹⁰ The following takeaways from the first assessment were: (a) increased efforts were needed for promotion of expedited reorganisation proceedings and protection of post-commencement financing and essential contracts for the debtor's business ongoing operations; (b) cross-border insolvency cooperation and coordination in jurisdictions covered by the assessment were lagging behind;¹¹ (c) law reform that would put in place a simplified insolvency regime for micro- and small enterprises (MSEs) was needed in most surveyed jurisdictions; (d) specialised courts and judges for commercial law were only available in half of surveyed economies but would be beneficial for all jurisdictions; and (e) the absence of and inconsistency in insolvency data as well as the lack in some jurisdictions of centralised authorities responsible for the collection of such data should be addressed. In the light of the first assessment findings, the EBRD Business Assessment plan for the next two years envisages close coordination with the UNCITRAL secretariat, in particular on cross-border insolvency and MSE insolvency aspects.

12. In response to those statements, it was noted that UNCITRAL insolvency texts reflecting the best practices in addressing various issues of business insolvency should continue to be used as the benchmark for insolvency law reform, including in any successor to the WBG doing business report and data. It was also noted that cross-border insolvency aspects should not be overlooked in any assessments performed in the area of insolvency law. In that context, it was recalled that the Guide, which was part of the Standard, recommended that States should enact the MLCBI (rec. 5).

13. A practitioner-led G8 Insolvency and Restructuring Programme¹² organized by the Ibero-American Institute of Bankruptcy Law (IIDC) and the Brazilian Insolvency Institute (IBAJUD) and supported by the UNCITRAL secretariat and INSOL International was presented by the organizer of that Programme, Mr Andre Rocha. It was explained that the conceptual underpinning of the Programme was to encourage a dialogue on insolvency matters among civil law jurisdictions from different continents that shared the same legal traditions and cultural and language roots. Consequently, the Programme brought together insolvency practitioners from eight countries and several international experts that analysed domestic insolvency frameworks of participating jurisdictions, and prominent cross-border insolvency cases originated or handled in those jurisdictions, against UNCITRAL insolvency texts. The Programme provided the opportunity for interested professionals from other French-, Italian-, Portuguese- and Spanish-speaking countries to follow the sessions. The results of those discussions were the subject of roundtables at which best practices and bottlenecks from the eight countries covered by the Programme and major takeaways from the analysed cross-border cases were highlighted. The final report of the Programme presented to the UNCITRAL secretariat served as the basis for the UNCITRAL secretariat to report to the Commission at its 55th session on the activities that took place within the Programme and their immediate and expected

www.imf.org/en/Publications/WP/Issues/2019/02/04/The-Use-of-Data-in-Assessing-and-Designing-Insolvency-Systems-46549.

¹⁰ Published at ebrd-restructuring.com.

¹¹ Only six EBRD economies enacted the MLCBI and further nine economies had provisions on cross-border insolvency in their laws similar to those found in the MLCBI. The majority of EBRD economies lacked provisions on cross-border insolvency. EU member states relied on EU Regulation (EU) 2015/848 on insolvency proceedings but provisions of that Regulation were not necessarily made applicable to cross-border insolvency relations between EU and non-EU countries.

¹² [G8 Insolvency and Restructuring Program – IBAJUD](#).

impact on NLAs in the area of insolvency law during the reporting period and beyond. The hope was expressed that the final report of the Programme would be a valuable source of information for future reference and use by the UNCITRAL secretariat in designing its capacity-building and other promotional activities in the region and across regions in the area of insolvency law. It was also hoped that the network established through the program would help the UNCITRAL secretariat to expand its database of cases related to the MLCBI.

14. In follow up to that presentation, the UNCITRAL secretariat highlighted features of the Programme that prompted the UNCITRAL secretariat to support it: (a) its cross-continental outreach; (b) multilingualism; (c) the focus on continuous dialogue on insolvency issues among civil law jurisdictions and between EU and non-EU countries; and (d) the action- and result-oriented approach, aimed at increasing visibility across the world of important insolvency-related developments in Latin America that concerned, among others, the MLCBI, other UNCITRAL insolvency model laws and the Guide. It was noted that the UNCITRAL secretariat's engagement in the Programme had already led to the enrichment of the CLOUT database with the MLCBI-related case law from the region.¹³ That case law demonstrated the growing number of enterprise group insolvency cases and hence the relevance of promotion of the UNCITRAL Model Law on Enterprise Group Insolvency across the region. The discussions throughout the Programme had also pointed to a growing interest of the region in a simplified insolvency regime for MSEs and the relevance in that context of the MSE insolvency text. The avenue for promotion of that text existed, among others, through the UNCITRAL LAC Days, which in 2022 would include MSE insolvency aspects. It was noted that some features of the Programme might be replicated in other programmes supported by UNCITRAL.

15. The last presentation of the first session, by Professor Trunk, Kiel University, was about an academia-led project supported by the UNCITRAL secretariat: "*EU International Insolvency Law and Third Countries—Which Way(s) Forward?*". The Commission learned that the project was launched in 2022 and involved scholars, judges and insolvency practitioners from different countries and jurisdictions. It was explained that, since the project purported to advance cross-border cooperation between the EU and non-EU countries in insolvency matters, it addressed the interconnection of the MLCBI and the EU Insolvency Regulation from a *de lege ferenda* perspective. It was observed that EU countries selected either the MLCBI or the EU Insolvency Regulation for their cooperation with non-EU countries but there were also examples of the absence of a codified approach and cooperation in that matter. Since that diversified approach hardly responded to the demands of cross-border restructuring, the need for an intensive dialogue with non-EU countries and the role of UNCITRAL in organizing such a dialogue was accentuated.

C. Session 2 - Matching needs with the available support

16. During the second session, the Head of RCAP presented activities of the Regional Centre in the area of insolvency law in Asia and the Pacific, which was followed by presentations of judges with whom the UNCITRAL secretariat closely cooperated in judicial capacity-building activities throughout the reporting period.

17. The Head of RCAP noted that UNCITRAL's insolvency instruments, including the MLCBI and the MSE insolvency text, were a popular topic for assistance in the region, particularly in the wake of the pandemic. RCAP matched the need with available support through: (a) building partnerships with actors active in the insolvency law reform in the region (e.g., the WBG, the Asian Development Bank (ADB), the EBRD, the Commercial Law Development Program under the United States Department of Commerce (CLDP) and the Asian Business Law Institute);

¹³ As a result of contributions by the G8 leaders and experts from the region, for the first time, the CLOUT issue will be published with original abstracts of the MLCBI-related case law in Spanish.

(b) reflecting in the programs sub-regional integration dynamics and the fact that major restructuring and insolvency hubs were located in the region; and (c) working directly with jurisdictions to address individual needs and requests (e.g., in India, Mongolia and Thailand). Examples of activities delivered through partnerships with other organizations during the reporting period were a seminar on UNCITRAL insolvency law instruments for Viet Nam in April 2022, the UNCITRAL Asia Pacific Judicial Summit co-organized with Hong Kong SAR Department of Justice, and supported by the ADB in November 2021¹⁴ and the Incheon Law & Business Forum with the Korean Ministry of Justice, one panel of which, titled “MSE Insolvency: A Simplified Regime”, focused on the *UNCITRAL Legislative Recommendations on Insolvency of Micro- and Small Enterprises*.¹⁵

18. The challenges of judicial activity and cross-border cooperation were addressed by Judge Nastasie. In particular, it was argued that, due to political and legal divergencies among national systems, full harmonisation and unification of insolvency law was difficult to attain, which made the work of the judiciary even more important. To ensure the functional judiciary, well-versed in cross-border insolvency matters, the judicial system should embrace concepts such as the specialisation of judges, speed and fairness of judgments, predictability in applying substantive and procedural law and effective cross-border judicial cooperation. An example of such cooperation was the joint “UNCITRAL-World Bank Group Judicial Capacity-Building Initiative on International Best Practices in the Area of Insolvency Law” (online, 27–28 October 2021)¹⁶, which was intended to serve as a platform for judges, in particular from developing countries, to exchange their views and experiences with handling domestic insolvency cases and to learn in that respect about the Standard. During that event, members of the judiciary from common law and civil law jurisdictions around the world were able to share their experiences and establish a fruitful direct dialogue as a basis for future collaboration. In the view of the speaker, such an online training programme allows the development of a network of judges specialized in insolvency through the means of direct judicial communication. In addition, the significance of two UNCITRAL publications, the Digest and the Judicial Perspective, was highlighted for promoting national jurisprudence and uniformity in the application of the MLCBI and providing assistance to judges in assessing complex insolvency cases. It was stated that the judiciary could rely on UNCITRAL insolvency texts as authoritative sources of best practices when interpreting or reforming law. It was suggested that the translation of UNCITRAL texts in local languages could make those texts accessible and available for interested persons, which would promote further international harmonization of insolvency law.

19. The session was concluded by the presentation by Judge Norris who highlighted the importance of predictability of outcome for which a uniform interpretation and a uniform implementation of the relevant law was required. Referring to the need to have an ecosystem, not only a law, four ways by which UNCITRAL sought to create such an ecosystem were explained. First, capacity-building to enable judges to understand the law concerned and the entire structure in which it was supposed to operate was vital since, for example, the MLCBI was often introduced in the context of wholesale modernisation of domestic insolvency law. The second way of creating an ecosystem was by making accumulated knowledge accessible to working judges, both in relation to the interpretation of the MLCBI and in relation to its practice and supporting procedures. In that context, reference was made to CLOUT,¹⁷ the Digest

¹⁴ A biennial flagship event providing capacity building on UNCITRAL insolvency and other instruments to judges, officials, practitioners and academics. Last year’s edition was particularly interesting as it discussed the new cooperation mechanism on corporate insolvency and debt restructuring put in place by Hong Kong SAR Department of Justice and the Supreme People’s Court of China allowing liquidators from Hong Kong to apply to Mainland courts for recognition of insolvency proceedings in Hong Kong SAR, and vice versa.

¹⁵ <https://uncitral.un.org/en/Irimse>.

¹⁶ <https://uncitral.un.org/en/events/uncitral-world-bank-group-judicial-capacity-building-initiative-international-best-practices>.

¹⁷ The reporting system for case law on UNCITRAL texts https://uncitral.un.org/en/case_law.

and the Judicial Perspective, all of which were available in the six languages of the United Nations. The third way of creating an ecosystem was by sharing experiences together face-to-face. In that context, reference was made to the 2022 INSOL-UNCITRAL-WBG Judicial Roundtable held in London that allowed participating judges from both common and civil law jurisdictions to “deep dive” into complex issues of restructuring, enterprise group insolvency, recognition under private international law in non-MLCBI enacting States and treatment of crypto assets in insolvency. The fourth way of creating a required ecosystem to implement the law was by examining specific issues together. In that context, reference was made to the event for the judiciary organized by UNCITRAL and the WBG referred to in the previous statement, which focused on avoidance and brought together more than 200 judges representing diverse legal traditions (common, civil, Islamic and other law systems), which was considered especially valuable.

D. Session 3 – What lessons have we learned from this experience-sharing?

20. During the third session, the Head of the Technical Assistance Section of the UNCITRAL secretariat summarized lessons learned from NLAs that took place in the area of insolvency law during the reporting period, in particular the value of using different sources of information and the building of partnerships with diverse actors in designing and implementing targeted NLAs. It was emphasized that making connections among linked areas of work within the UNCITRAL secretariat and its partners was important for delivering coherent support to States, for sustainability of results and for maximizing efficiency. For the same reasons, learning from the experience and replicating best practices across NLAs was considered important. As some examples demonstrated, efficiency in the implementation of law reform on the basis of UNCITRAL insolvency texts could be achieved also through regional and sub-regional programmes. Finally, the speaker noted that future NLAs are expected to follow up and build on the past NLAs, expanding or diversifying them as necessary.

21. Ms. Samallie Kiyingi, General Counsel at the African Export-Import Bank, focused on the state of insolvency reform in Africa, comparing the experience of the Organization for the Harmonization of Business Law in Africa (OHADA) region, which included many MLCBI-enacting States, and the East African Community where insolvency law was notably absent among topics for harmonization. The latter example demonstrated that greater economic integration did not automatically translate into a harmonised approach to cross-border insolvency and the creation of better national insolvency systems. It was argued that, to achieve those desired goals, more needed to be done on the continent to address the stigma around insolvency and to showcase successful reorganization cases that helped to unlock value in domestic corporates regardless of their size or level of government support. The African Continental Free Trade Agreement (AfCFTA) was considered to present a timely opportunity to do so, since greater intra-Africa trade would lead to more economic integration and greater cross-border activity. Insolvency reform tended to be born of financial crisis or market integration, it was argued, because the combination of more connected markets and the occurrence of economic upheaval was a potential recipe for financial instability, at both national and international levels. Creating a framework to achieve more efficient, cost-effective cross-border insolvency processes was seen as a means of mitigating that risk. It was submitted that successful implementation of AfCFTA would therefore be greatly enhanced by a harmonised approach to cross-border insolvency and business reorganization. Highlighting that insolvency reform was a complex matter, the significant contribution that the MLCBI had made to insolvency law reform around the globe was acknowledged.

22. Building on the preceding presentations, the last presentation, by the Principal Legal Officer, the Head of the Legislative Branch of the UNCITRAL secretariat, noted that the experience with NLAs in the area of insolvency law that had taken place during the reporting period demonstrated again the close link between

UNCITRAL legislative and non-legislative activities. First, UNCITRAL insolvency texts, both legislative and guidance materials, were the basis for NLAs and its partners in the area of insolvency law. Second, engaging all concerned from an early stage of UNCITRAL legislative processes helped to build knowledge of UNCITRAL texts, which made the implementation of NLAs with respect to those texts more effective and efficient. Third, NLAs played crucial role in dissemination of UNCITRAL texts and promotion of their understanding, adoption and use, their uniform interpretation and application and implementation. Fourth, NLAs in turn informed the future legislative program of UNCITRAL.¹⁸ The preceding was true regardless of the form that an NLA took: formulation of assessment methodologies; implementation of assessments for identification of needs and gaps in law reform; or the planning, design, implementation, monitoring and evaluation of technical assistance activities. Appreciation was expressed to the former and current delegates of Italy, France, Mexico, Spain and Switzerland to Working Group V as well as observers to that Working Group from invited organizations who had responded to the UNCITRAL secretariat's call to join the G8 Programme and to contribute to sessions in their native languages by conveying UNCITRAL perspective on issues that were discussed, both in the domestic and cross-border insolvency contexts. Appreciation was also expressed to delegates and observers to Working Group V who contributed MLCBI-related case law abstracts to CLOUT. A call was made to all States that had enacted the MLCBI to nominate national correspondents who would then actively monitor case law and prepare abstracts for CLOUT. It was acknowledged that, without contributions of national correspondents, it is difficult to ensure diversification of case law, the need for which was noted in the Working Group when it approved updates to the Judicial Perspective (see [A/CN.9/1094](#), para. 15).

E. Conclusion

23. The Commission noted that the summary of the panel discussion would be transmitted to Working Group V. It also noted that a 25th anniversary MLCBI commemorative event would be organized on the last day of the sixty-first session of the Working Group, which would allow experts to elaborate on some issues touched upon during the panel, in particular the complementarity of UNCITRAL insolvency texts and the need to increase awareness about the interaction of those texts among judges and insolvency practitioners.

¹⁸ E.g., the judicial colloquiums led to UNCITRAL's work on the Practice Guide on Cross-Border Cooperation and to the preparation of the Judicial Perspective.