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Draft legislative guide on insolvency law

Note by Secretariat

1. This note sets forth the structure of the draft legislative guide as contained in A/CN.9/WG.V/WP/63/Add.1-17. The list of contents shows the scope of the issues addressed by the draft legislative guide and its responsiveness to the mandate given to the Working Group. The final structure will require some revisions as to the numbering of chapters and recommendations; inclusion of the existing Chapter IV. D, Institutional framework, in the opening chapters of Part One; and relocation of Addendum 17 should the Working Group recommend that the material on applicable law governing in insolvency proceedings be retained in the legislative guide.

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1. Maximize value of assets
2. Strike a balance between reorganization and liquidation
3. Ensure equitable treatment of similarly situated creditors



4. Provide for timely, efficient and impartial resolution of insolvency
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¹ Renumbering of the Guide in the last revision resulted in there being no chapter I in Part Two—in the final version of the Guide, Application and Commencement will be chapter I of Part Two.

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