UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW



COMMISSION DES NATIONS UNIES POUR LE DROIT COMMERCIAL INTERNATIONAL

REFERENCE: LA/TL 133 (15-1) 59th SM/akb 28 October 2021

Dear delegates and observers at the fifty-ninth session of UNCITRAL Working Group V (Insolvency Law),

In accordance with the decision adopted by the States members of UNCITRAL on 19 August 2020, on the format, officers and methods of work of the UNCITRAL working groups during the coronavirus disease 2019 (COVID-19) pandemic (<u>A/CN.9/1038</u>, annex, I), extended by the Commission at its fifty-fourth session until its fifty-fifth session (<u>A/76/17</u>, para. 248), I, Harold Foo (Singapore), as the Chair of the Working Group, have the pleasure to announce the following arrangements for the fifty-ninth session of the Working Group.

The session will be held for five days, from Monday, 13 December, to Friday, 17 December 2021. The meeting hours will be from 11 am to 1 pm and 3 pm to 5 pm (Central European Winter Time).

Arrangements put in place for the session will allow delegations to participate at the session in person (Vienna International Centre, Boardroom D) or remotely (Interprefy platform). Connection details for Interprefy will be communicated by the Secretariat to you in due course. You will be able to test your video/audio/connection before each meeting.

The provisional agenda for the session (A/CN.9/WG.V/WP.173) is available on the web page of the Working Group in the six languages of the United Nations. I would like to draw your attention that, as at the preceding two sessions of the Working Group, there will be no election of officers and no adoption of the report during the session. In accordance with the decision referred to above, the Rapporteur at the fifty-sixth to fifty-eighth sessions of the Working Group, Ms. Jasnica Garašić (Croatia), and I will continue in our respective offices.

At the session, the Working Group is expected to finalize a draft legislative guide on insolvency law for micro- and small-sized enterprises and take up topics of civil asset tracing and recovery and applicable law in insolvency proceedings (A/76/17, para. 214 (e)).

The draft legislative guide on insolvency law for micro- and small-sized enterprises comprises the UNCITRAL Legislative Recommendations on Insolvency of Micro- and Small Enterprises adopted by the Commission at its fifty-fourth session, in 2021, and the accompanying draft commentary approved in principle by the Commission at that session (A/76/17, para. 77 and annex II). The Commission requested the secretariat to revise the draft commentary in the light of the deliberations of the Commission and transmit the revised text for review and approval by the Working Group at its fifty-ninth session. At this session, the Working Group should complete the review of and approve the draft commentary found in A/CN.9/WG.V/WP.174, which accompany the Legislative Recommendations. I envisage that the Working Group should be able to complete its deliberations on this during the first day of the session.

The remaining time during the session will be spent considering the new topics. When referring them to the Working Group, the Commission, while acknowledging that the Working Group has flexibility to organize its work, requested the Working Group to treat both topics equally. It noted that both topics touched upon a broad range of issues and the scope of work required careful delineation (A/76/17, para. 217).

I intend to invite the Working Group, after it has completed its work on the commentary to the *Legislative Recommendations*, to comment on issues raised in a note by the Secretariat on civil asset tracing and recovery in insolvency proceedings (A/CN.9/WG.V/WP.175), in particular chapter IV. The goal is to provide clear directions to the secretariat as regards the objective and scope of the project and nature of an instrument to be prepared. I envisage that the Working Group should be able to complete consideration of these issues by Wednesday, 15 December.

The remaining time during the session will be spent considering the topic of applicable law in insolvency proceedings. I intend to invite the Working Group to comment on issues raised in a note by the Secretariat (A/CN.9/WG.V/WP.176) in relation to recommendations 30 to 34 of the *UNCITRAL Legislative Guide on Insolvency Law*, as well as on additional issues raised in chapter IV of the note. As with the deliberations on the new topic on civil asset tracing and recovery in insolvency proceedings, the goal of these deliberations is to provide clear directions to the secretariat as regards the objective and scope of the project and nature of an instrument to be prepared.

As had been the case at the previous session, the Rapporteur and I, with the assistance of the Secretariat, will prepare a summary of the deliberations and any conclusions reached during the session in a format similar to that of usual Working Group reports, which will be circulated for comments to the delegations after the session. It will be amended if and as necessary on the basis of the comments received. My hope is that the Working Group would be satisfied with the final summary and would be willing to adopt it as the report of the session and transmit it to the Commission for consideration at its fifty-fifth session next year.

If I do not receive any objection to, or alternative proposals on the agenda by <u>3 December 2021</u>, it will be considered adopted at the beginning of the session (item 2 of the provisional agenda).

I will again chair the session remotely, and I encourage those of you in a similar situation to participate remotely so that the Working Group can make progress. I will take steps to ensure an inclusive and transparent approach and adjust the pace and organization of the session to accommodate both remote and in-person participation, especially as delegations may face technological difficulties. Considering the limited time allocated for the session, I would urge delegations to make concise interventions not exceeding three (3) minutes at a given time. This will ensure that we make efficient use of the resources available to the Working Group.

Delegations wishing to make written submissions are invited to do so in advance of the session to facilitate the discussions. Submissions should be made to the secretary of the Working Group (Ms. Samira Musayeva at samira.musayeva@un.org). It might not be feasible to have submissions translated into the other official languages of the United Nations if they are not received by the secretariat sufficiently in advance of the session. In any event, I will make efforts to ensure that submissions are adequately reflected in our deliberations and in a summary of the session.

Please feel free to convey your comments on the proposed arrangements for the session to me (harold_foo@mlaw.gov.sg) with a copy to the secretary of the Working Group (Ms. Samira Musayeva, samira.musayeva@un.org).

I look forward to working with you at the session.

Yours sincerely,

Harold Foo Chair

UNCITRAL Working Group V (Insolvency Law)