

1. I believe the participants will agree with me that the preceding speakers have given us excellent insights about tools used for assessing the needs for insolvency law reform and capacity-building and the resources required to meet those needs.
2. I would like to share with you a few thoughts on the close link between the process of formulating legal standards and the implementation of non-legislative activities. The experience with non-legislative activities in the area of insolvency law that have taken place since the 54<sup>th</sup> session of UNCITRAL in July 2021 again demonstrated that link
3. As one would expect, UNCITRAL texts are the basis for UNCITRAL non-legislative activities.
4. This makes it important to engage partners of UNCITRAL in its non-legislative activities already at the legislative stage so as to secure their engagement and commitment to the standards reflected in UNCITRAL texts, build their knowledge of UNCITRAL texts and raise their understanding of the intergovernmental rulemaking process: the compromises that it involves, the choices eventually made in each project and the reasons therefor.
5. Such knowledge has proved to be necessary at all stages and in different types of technical cooperation and non-legislative activities:
  - (a) It is necessary in formulating diagnostic tools, such as those used by international financial institutions, where UNCITRAL insolvency texts have been used as a benchmark for assessing financial sector, insolvency and creditor rights or debt restructuring frameworks (we heard examples from the WBG, IMF and EBRD);
  - (b) Such knowledge is also necessary for identifying needs and gaps in insolvency law reform around the globe (for example, G8 – an initiative which Andre Rocha has described earlier today and which the UNCITRAL secretariat actively supports - used the UNCITRAL Legislative Guide on Insolvency law and MLCBI in its program that helped to identify needs in local capacity building);

(c) The knowledge of UNCITRAL texts is also indispensable in designing and implementing activities (e.g., the Asia Development Bank uses MLCBI and the Guide in its insolvency reform activities; MLCBI is used also in bilateral aid programs, for example by the Commercial Law Development Programme of the US Department of Commerce (CLDP), which most recently in the Gulf countries resulted in enactment of MLCBI in Bahrain, Jordan, Morocco, the Dubai International Financial Centre in the United Arab Emirates and expected in Saudi Arabia); and

(d) finally, the knowledge of UNCITRAL texts is useful for monitoring, evaluating and planning future activities (e.g., we heard plans of EBRD to expand assessment indicators for cross-border insolvency and MSE insolvency on the basis of UNCITRAL texts).

6. As a result of their early engagement in UNCITRAL legislative activities, UNCITRAL partners are ready to implement non-legislative activities on the basis of UNCITRAL texts at the post-adoption stage from Day 1, without the need for further induction by the UNCITRAL secretariat.
7. This ensures efficient use of limited resources in both the UNCITRAL secretariat and its partners and consistent messages to recipients, which in turn prevents conflicting outcomes in legislative acts enacted at the national level.
8. The outcomes of non-legislative activities in turn inform the future legislative program of UNCITRAL (e.g. the judicial capacity colloquiums, about which judge Norris spoke, led to UNCITRAL's work on the Practice Guide on Cross-Border Cooperation and on the Judicial Perspective updates to which the Commission approved at this session; the academic project of Professors Jasna Garaciz and Trunk may inform future legislative work of UNCITRAL in this area).
9. UNCITRAL Legislative texts with guidance materials being available in the six UN languages are valuable readily available resources that could and should be used in insolvency law reform and capacity building activities.

10. Besides the Practice Guide and the Judicial Perspective, those materials include: (a) the guides to enactment of model laws often cited by judges in their judgments; (b) CLOUT case law related to the model law on cross-border insolvency; (c) the 2021 Digest on that model law (available in the six languages); and (d) the Guidance note on enactment of 3 UNCITRAL model laws in the area of insolvency law and the consolidated text of those model laws, the purpose of which is to demonstrate to policy makers and legislators how those model laws could be enacted together or the latest two in addition to the 1997 text.
11. A few words about CLOUT since it is in between legislative and non-legislative areas of work of UNCITRAL. There was a call in the Working Group, when it approved the updates to the Judicial Perspective this April, to expand the geographical spectrum of case law abstracts on MLCBI.
12. The CLOUT system relies on the network of national correspondents. This year is the transition year: new national correspondents may be appointed or old continue. I would like to take this opportunity to thank the outgoing national correspondents, and to welcome new national correspondents on the Model Law on Cross-Border Insolvency. Ideally, all States that enacted the model law should nominate national correspondents who would then actively monitor case law and prepare abstracts for CLOUT.
13. Without contributions of National Correspondents, it is difficult to ensure diversification of case law.
14. In that context, I would like to acknowledge the contribution of the G8 to fill in gaps as regards MLCBI related case law from 4 MLCBI enacting States from Latin America: Brazil, Chile, Colombia, Mexico. E.g., Mexico was one of the first model law enacting State but hardly any case law appeared in CLOUT because of language barriers. The G8 program helped to address this shortcoming.
15. As you can see the link between rule-making and technical assistance activities is multifaceted: one complements and supports the other.

16. The UNCITRAL secretariat is at the centre of creating that link but its work is facilitated by others, including State delegates to WG V. For example, we are very grateful to the former and present delegates of Italy, France, Mexico, Spain, Switzerland to Working Group V as well as observers to that Working Group from invited NGOs, who responded to our call to join the G8 program and contribute to sessions in their native languages and convey UNCITRAL perspective on issues that were discussed, both in the domestic and cross-border insolvency contexts.

17. In conclusion, I would like to stress the crucial role of technical assistance for the dissemination and implementation of UNCITRAL texts. As we all know, without actual enactment of those texts, the efforts of the international community in preparing them are wasted.