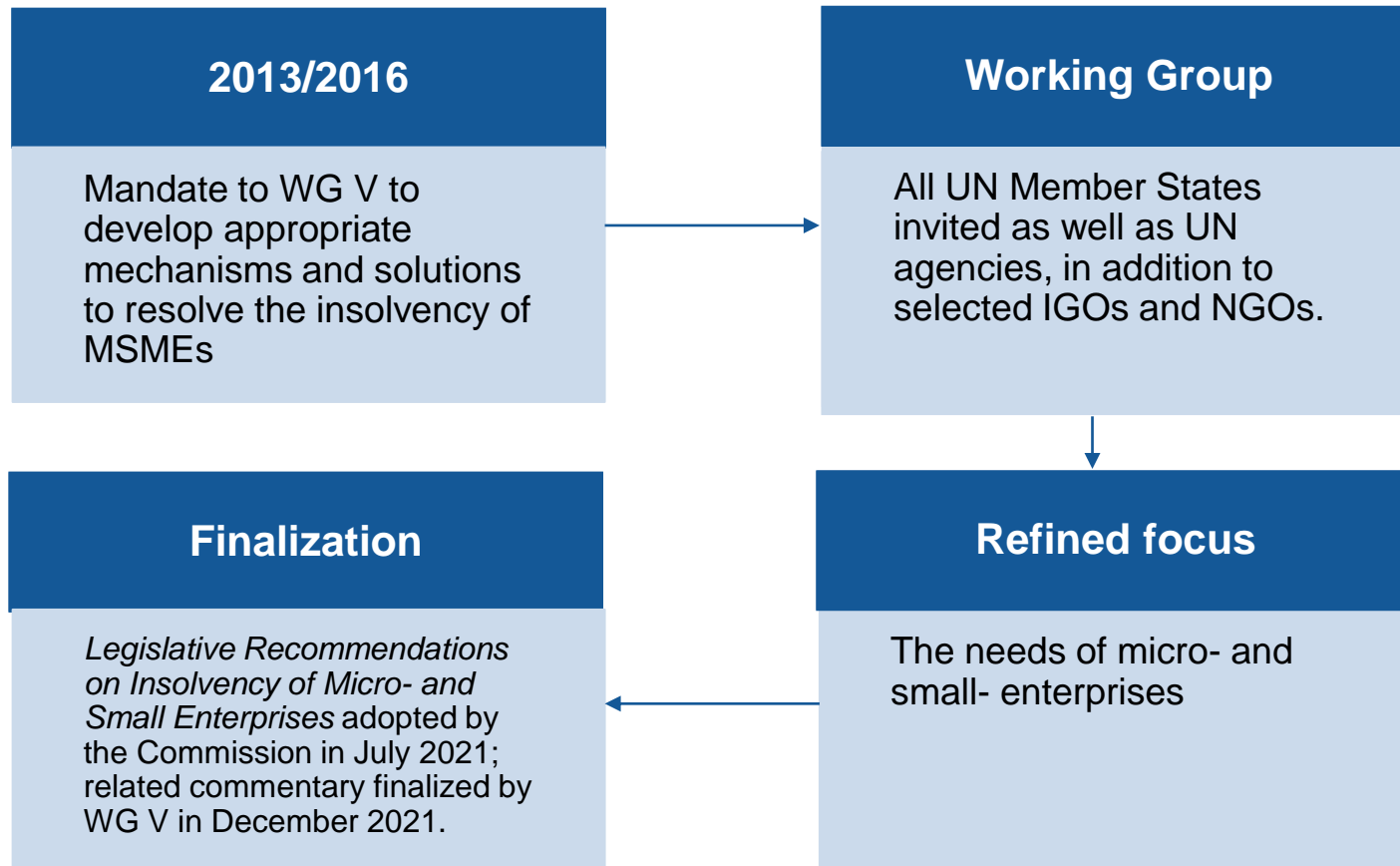




Legislative Guide on Insolvency of Micro- and Small Enterprises

Yanying Li
Legal Officer
International Trade Law Division
UN Office of Legal Affairs

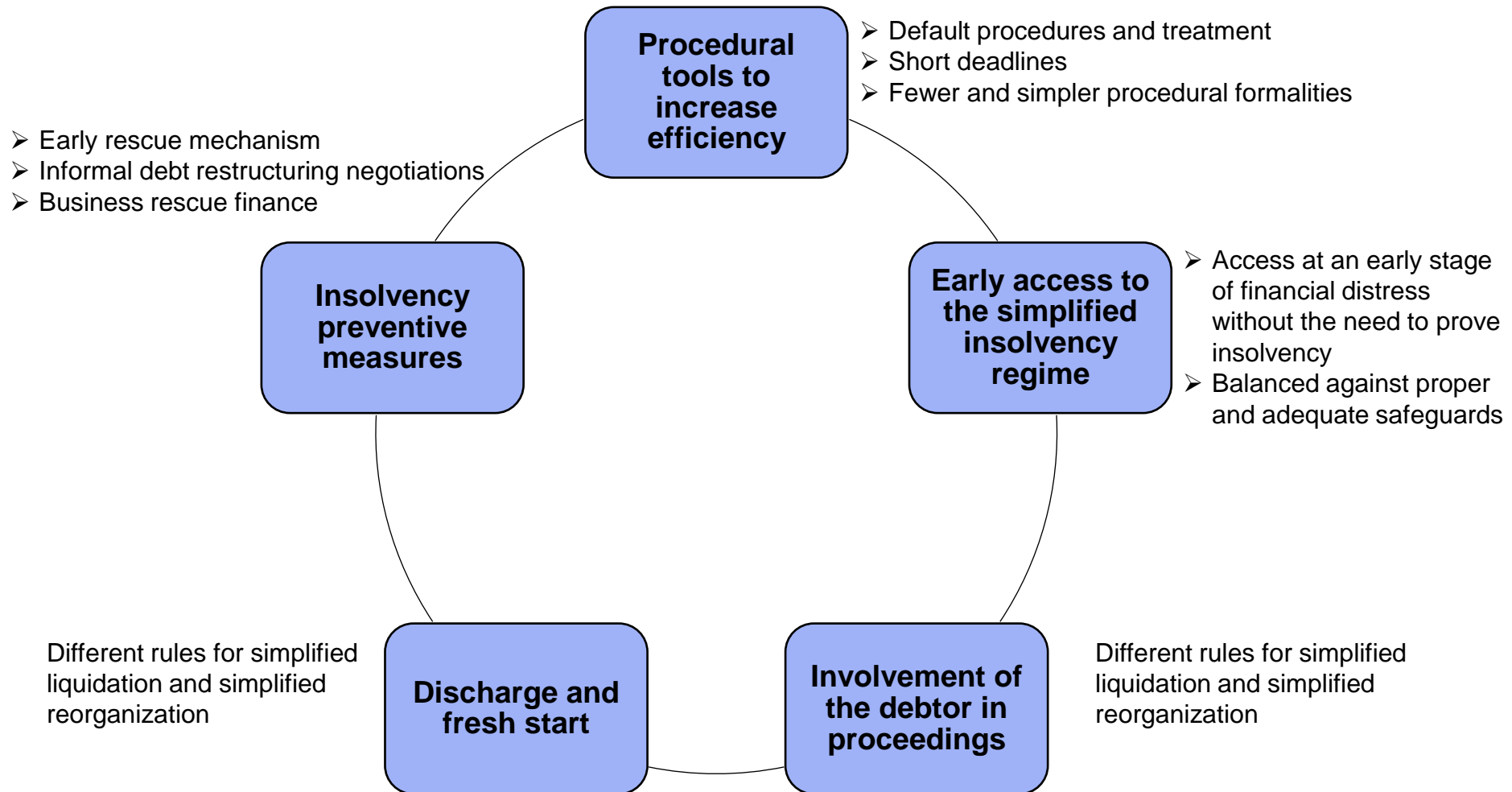
Who prepared the Legislative Guide?



Key objectives of a simplified insolvency regime

(1)	Expeditious, simplified, flexible & low-cost procedures
(2)	Making simplified proceedings available & easily accessible
(3)	Promoting fresh start
(4)	Protection of all affected parties , including creditors, employees & other stakeholders
(5)	Effective measures to facilitate participation by creditors
(6)	Sanctions regime to prevent improper use
(7)	Addressing concerns over stigma because of insolvency
(8)	Where reorganization is feasible, preserving employment & investment

Main features of a simplified insolvency regime





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