UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW



COMMISSION DES NATIONS UNIES POUR LE DROIT COMMERCIAL INTERNATIONAL

REFERENCE: LA/TL 133 (15-1) 60th SM/akb 28 March 2022

Dear delegates and observers at the sixtieth 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 sixtieth session of the Working Group.

The session will be held for four days, from Monday, 18 April, to Thursday, 21 April 2022. The meeting hours will be from 11 am to 1 pm and 3 pm to 5 pm (Eastern Daylight Time, UTC-4). Arrangements put in place for the session will allow delegations to participate at the session in person at the United Nations Headquarters in New York (Conference room 3) and remotely (Zoom). Connection details for Zoom will be communicated by the secretariat to registered participants by email closer to the session.

The provisional agenda for the session (A/CN.9/WG.V/WP.177) 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 three 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-ninth 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:

- (a) review updates to the publication "UNCITRAL Model Law on Cross-Border Insolvency: The Judicial Perspective", proposed by the secretariat in working paper A/CN.9/WG.V/WP.180 (available on the web page of the Working Group in the six languages of the United Nations; during the session, the secretariat will propose additional updates to that publication orally) and decide whether to transmit them to the Commission for approval at its fifty-fifth session this year for publication; and
- (b) continue deliberations on two topics referred to the Working Group by the Commission at its fifty-fourth session, in 2021 (civil asset tracing and recovery in insolvency proceedings and applicable law in insolvency proceeding). The Working Group will have before it for consideration of those topics working papers A/CN.9/WG.V/WP.178 and A/CN.9/WG.V/WP.179, both available on the web page of the Working Group in the six languages of the United Nations. I would like to remind delegates and observers that, when referring those topics 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 (A/76/17, para. 217).

I intend to invite the Working Group, after it has reviewed the updates to "UNCITRAL Model Law on Cross-Border Insolvency: The Judicial Perspective", to address issues highlighted for consideration by the Working Group in working paper A/CN.9/WG.V/WP.178. The goal is to clarify and reach agreement on them so as to facilitate the preparation by the secretariat of a paper for consideration by the Working Group at its sixty-first session in the second half of 2022. During the session, the secretariat will report on responses received to its note verbale circulated on 29 December 2021 with the request to States to transmit to the secretariat information about civil asset tracing and recovery tools used in insolvency proceedings in their jurisdictions not already mentioned in the report of the Colloquium on the subject (A/CN.9/1008) and document A/CN.9/WG.V/WP.175.

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 working paper A/CN.9/WG.V/WP.179. The goal of our deliberations on the topic should be to achieve agreement on as many issues listed in the paper as possible so that the Working Group could move to the next stage of the project already at its next session in the second half of 2022.

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 this year.

If I do not receive any objection to, or alternative proposals on the agenda by <u>8 April 2022</u>, it will be considered adopted at the beginning of the session (item 2 of the provisional agenda).

I plan to chair the session in person and hope to see many of you in the conference room or online. I encourage those of you who cannot participate in person to participate remotely, so that the Working Group can make progress. The secretariat and 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. At this stage, it might not be feasible to have written submissions translated into the other official languages of the United Nations for the session but I will make efforts to ensure that any written submissions received before or during the session are adequately reflected in our deliberations and in a summary of the session. Please send any written submission that you may wish to make to the secretary of the Working Group (Ms. Samira Musayeva at samira.musayeva@un.org).

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)