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in insolvency with the

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legislative guide on secured transactions being developed by UNCITRAL. The final negotiations on the draft legislative guide on insolvency law were held during the thirty-seventh session of UNCITRAL in New

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York from 14 to 21 June 2004  
and the text was adopted by  
consensus on 25 June 2004  
(see annex II).  
Subsequently, the



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on International Trade Law  
(UNCITRAL Practice Guide).2  
Purpose of part three 3. The  
purpose of this part is to  
permit, in both domestic and  
cross-border contexts,  
treatment of the insolvency

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proceedings of one or more  
enterprise Legislative Guide  
on Insolvency Law<sup>1</sup> (United  
Nations publication, Sales  
No. E.05.V.10), annex III,  
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book focuses on the

obligations regarding

management of an enterprise

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when it faces imminent insolvency or insolvency becomes unavoidable. The aim of imposing such obligations, which become enforceable once insolvency proceedings commence, is to protect the legitimate

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other stakeholders and  
encourage timely action to  
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Chapter III addresses the cross-border insolvency of enterprise groups, building upon the UNCITRAL Model Law on Cross-Border Insolvency (the UNCITRAL Model Law),

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which is relevant to cross-border insolvency proceedings with respect to an individual group member, but does not address issues pertinent to the insolvency of different group members in different States and upon

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the UNCITRAL Practice Guide  
on Cross-Border Insolvency  
Cooperation (the UNCITRAL  
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The UNCITRAL Legislative Guide on Insolvency Law (the Guide) was a follow on project to the Model Law. The consensus result of four and one-half years of work by UNCITRAL Working Group V

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is a comprehensive work of  
real practical value.

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a model law issued by the  
secretariat of UNCITRAL on

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30 May 1997 to assist states  
in relation to the  
regulation of corporate  
insolvency and financial  
distress involving companies  
which have assets or  
creditors in more than one  
state. At present 23



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jurisdictions have  
substantially adopted the  
Model Law.

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assist insolvency law reform  
around the world, providing  
a reference tool for  
national authorities and  
legislative bodies when  
preparing new laws and  
regulations or reviewing the  
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The Directors' Guide is an  
additional section in part  
four of the UNCITRAL  
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Insolvency Law dealing with directors' obligations (see Practice Note: UNCITRAL guidance on directors' obligations in the period approaching insolvency). UNCITRAL recommends that all states across the globe



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Consider the UNCITRAL  
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revising or adopting  
legislation relevant to  
insolvency.

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UNCITRAL text on obligations

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of directors of enterprise  
Law

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through conventions, model laws, and other instruments that address key areas of commerce, from dispute resolution to the procurement and sale of goods.

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Jenny. Indexed In

Bibliography of recent  
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of UNCITRAL, 44th Session,  
2011, Vienna.

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(2008) - is actually  
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the ...

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in conjunction with the  
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of the Legislative Guide. In addition, in 2019, UNCITRAL adopted a legislative text, the “UNCITRAL Model Law on Enterprise Group Insolvency”, which seeks to facilitate insolvency proceedings for enterprise

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