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UNCITRAL Practice Guide on Cross-border Insolvency Co-operation

"We are pleased to inform you that on 1st July 2009, the UNCITRAL formally adopted the UNCITRAL Practice Guide on Cross-border Insolvency Co-operation. The Practice Guide contains detailed guidance to judges on court to court co-operation including the appointments of persons to act at the direction of the court; the communication of information between courts; the co-ordination of administration and supervision of the debtor's assets and the approval of agreements (protocols) concerning the co-ordination of proceedings. The Guide also includes detailed consideration of the form, negotiation and contents of cross-border protocols. This is supported by very detailed sample clauses for protocols and explanations of the purpose of these clauses. The Practice Guide ends up with summaries of all of the significant cases that have involved the use of protocols.

The formal adoption of the Practice Guide is supported by a Recommendation from the UN Commission that "*the Practice Guide be given due consideration by judges, insolvency practitioners and other stakeholders involved in cross-border insolvency proceedings.*"

The Practice Guide has thus, become the most authoritative source document on the subject of court cooperation and cross-border protocols. It will be required to be applied by all lawyers and practitioners working in this field. The Practice Guide will shortly be published on the UNCITRAL website (www.uncitral.org) and will be transmitted by the UN to all Governments with a request that it be made available to all of their commercial courts.

The Practice Guide is the result of several years work of an UNCITRAL Expert Committee of judges and insolvency practitioners following which, it was considered by Working Group V on insolvency law and more recently by the INSOL/UNCITRAL/World Bank Judicial Colloquium held in Vancouver in June 2009. INSOL played an important role in the preparation of the Practice Guide.

You may like to convey this important development to your members."

Claire Broughton
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