Thursday 25 October 2018

Peer to Peer Workshop
We asked those jurisdictions participating in Africa Round Table to answer several questions in respect to their insolvency legislation. The following country summaries have been submitted.

Ghana

When was your insolvency law passed?
Ghana has two insolvency laws: one for individuals, namely the Insolvency Act (708) of 2006 and one for corporate bodies; the Bodies Corporate (Official Liquidation Act 180), which was passed in 1963.

We have been working on revising the Bodies Corporate Insolvency Act since 2008 and the current bill is in final drafting stages with the Attorney General’s Office. If all goes well, we envisage that this would be passed into law by March 2019.

Does it include a cross-border/international insolvency regime?
The present Bodies Corporate (Official Liquidation) Act 180 does not have such provisions. The draft Bill, however, has incorporated the UNCITRAL Model Law on Cross-Border Insolvency.

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?
See Response for '2' above

Do you have one reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?
The reciprocal enforcement of foreign judgments is made possible by provisions in the Courts Act, 1993 (Act 459) which vest enabling power in the President of the Republic to determine which States will enjoy a reciprocal enforcement of judgments relationship with Ghana. In 1993, the President promulgated the Foreign Judgments and Maintenance Orders (Reciprocal Enforcement Instrument) 1993 LI 1575 stating the countries and their courts which shall have reciprocity of enforcement of judgments with Ghana.

What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?
The Commonwealth Secretariat has brokered mutuality of assistance in judicial matters between Commonwealth member states. It is referred to as the Mutual Legal Assistance Programme and it deals principally with criminal matters.
Kenya

When was your insolvency law passed?

The Kenyan Insolvency Act was assented into law on **11th September, 2015** but became fully operational on **27th June, 2016**.

Does it include a cross-border/international insolvency regime?

Yes, it does. This is under Part XII of the Act (Section 720) and the 5th Schedule of the Insolvency Act, 2015 provides for cross-border insolvency.

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?

Yes, the Insolvency Act 2015 has adopted the UNCITRAL Model Law on Cross-Border insolvency. Section 720 of the Insolvency Act provides that the UNCITRAL Model Law on Cross-Border insolvency has the force of law in Kenya in the form set out in the 5th Schedule. The provisions in the 5th schedule generally correspond to the provisions of the Model Law with certain modifications to suit its application in Kenya.

Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?

No.

The Insolvency Act under part 3 (paragraphs 17-26) of the 5th Schedule provides for recognition of foreign proceedings and reliefs by our court system. A duly appointed foreign representative is entitled to apply directly to the court for recognition of the foreign proceedings. This is subject to the court’s discretion with the guidance of paragraph 17(2). On recognition by the court of the foreign proceeding, the foreign representative is allowed to participate in any insolvency proceedings in relation to the debtor.

What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?

The Insolvency Act provides for forms of cooperation between countries under part 4 & 5 of the 5th Schedule. The courts are required to fully cooperate with foreign courts either directly or through a foreign representative or an Insolvency Administrator. This also covers requests for information and performance of functions. The Act also provides for various forms of cooperation under paragraph 29 as follows:

- Appointment of a person or body to act at the direction of the court.
- Communication of information by any means considered appropriate by the court.
- Coordination of the Administration and Supervision of the debtor’s assets and financial affairs.
- Approval or implementation of agreements concerning the coordination of proceedings; and
- Coordination of concurrent proceedings regarding the same debtor.
With regard to concurrent proceedings, the Insolvency Act addresses the same under paragraphs 30-34 of the 5th Schedule. It is noteworthy that this is subject to the successful recognition of the foreign proceedings. The effect of the recognition is limited to assets that are located in Kenya.

Liberia

When was your insolvency law passed?

The Insolvency Law, as contained in the Liberian Commercial Code (the “Code”), was passed in 2010.

Does it include a cross-border/international insolvency regime?

No. The provisions of the Code do not govern nor apply to any transaction, contract or agreement that was entered into prior to 2010, when the Code became effective. It does not apply to any person who is not a “Resident Legal Person,” as defined below, or to any transaction to which a person who is not a Resident Legal Person is a party. However, a person who is not a Resident Legal Person, may elect to have any or all of the provisions of the Code apply to such person in relation to any such transaction, contract or agreement, by express written agreement by and among all parties to such transaction, contract or agreement, except as to the provision of the Code relating to the Registration System.

A legal person is a resident legal person if it: (a) is incorporated or formed under the Laws of Liberia; and, (i) has its management and control in Liberia or (ii) undertakes the majority of its operations in Liberia; or (b) is a corporation, limited liability company, foundation, trust or limited partnership that undertakes some business activity in Liberia and has a majority of shareholders, members, beneficiaries, or unit holders (by vote or value) resident in Liberia; or (c) is a general partnership or trust and a partner or trustee is a resident in Liberia.

The Code governs all commercial transactions that are concluded in Liberia or intended to be performed in Liberia. However, an agreement by the parties to a domestic transaction that any or all of their rights and obligations are to be determined by the law of the Republic of Liberia or of another country is effective, whether or not the transaction bears a relation to the country designated.

In the absence of an agreement, as provided in the immediately preceding paragraph, the rights and obligations of the parties are determined by the law that would be selected by application of the conflict of laws principles of Liberia.

If one of the parties to a transaction is a consumer, a choice of law other than the Code is not effective, unless the transaction bears a reasonable relation to the country, whose law has been chosen; and, application of the law of the country determined pursuant to an agreement may not deprive a consumer of the protection provided in the Code.

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?

Liberia does not have a cross-border insolvency regime.

Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?
No. Liberia does not have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners.

In all cases in which the judgment of a court of limited jurisdiction or of a foreign court is sought to be introduced in evidence, the jurisdiction of such court must be proved to extend to the case in which the judgment was given. A judgment of a foreign prize court is not conclusive of any act whatsoever, but may be used, as a form of evidence.

A foreign judgment is generally admissible into evidence and enforceable in Liberia without a retrial on the merits, if: (i) the court that rendered the judgment had jurisdiction over the persons and the subject-matter; (ii) the judgment is for a definite sum of money and is final and non-appealable in the jurisdiction in which the judgment was rendered; (iii) the defendant was present in person or by a duly appointed representative, and the judgment was not a default judgment; (iv) the judgment was not obtained by fraud; and, (v) the judgment does not offend Liberia’s principles of due process, natural justice, or public policy.

What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?

There exists no formal relationship, as to cooperation between Liberian courts and foreign courts. Liberia adheres to the general principle that no law has any effect of its own force, beyond the limits of the sovereignty from which its authority is derived. In the absence of a special compact, no sovereign state is bound to give effect within its territory to a judgment rendered by the tribunals of another country; and it is at liberty to give or refuse effect to it, as may be found just and equitable. The extent to which the judicial decree of one nation is allowed to operate within the territory of another nation depends upon “the comity of nations.” “Comity,” in the legal sense, is the recognition that one nation allows within its territory to the legislative, executive or judicial acts of another nation, having due regard both to the international duty and convenience, and to the rights of its own citizens, or of other persons, who are under the protection of its laws.

Malawi

When was your insolvency law passed?

The Insolvency Act no. 9 of 2016 (the Act) was promulgated on 20th May 2016.

Does it include a cross-border/international insolvency regime?

Yes, it includes that in part X of the Act being sections 316 to 348.

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?

It does adopt UNCITRAL Model Law (Model law).

Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?

We do not have reciprocity requirements for the recognition of foreign proceedings.
A foreign representative can apply for recognition of a foreign proceeding. One of the key objectives of the Model Law was to establish simplified procedures that would avoid time-consuming legalization or other processes and provide certainty with respect to the decision to recognize. (s. 331(1) of the Act)

Where the foreign proceeding is a foreign proceeding within the definition of section 318 of the Act and certain evidential requirements relating to the appointment of the foreign representative and commencement of the foreign proceedings are met (s 331(2) of the Act), the court should recognize the foreign proceedings [subject only to the public policy exception of s 322 of the Act].

In terms of evidence (s 331(2) of the Act), the foreign representative is required to provide:
(a) A certified copy of the decision commencing the foreign proceedings and appointing the foreign representative; or
(b) A certificate from the foreign court as to the matters in (a); or
(c) Evidence acceptable to the recognizing court as to the matters in (a); plus
(d) A statement identifying all foreign proceedings against the debtor that are known to the foreign representative.

What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?

As per section 341 of the Act, the Court shall cooperate to the maximum extent possible with foreign courts or foreign representatives, directly or through the Insolvency Practitioner.

The Court shall be entitled to communicate directly with, or to request information or assistance directly from, foreign courts or foreign representatives.

Mauritius

When was your insolvency law passed?

The Insolvency Act became effective on 1 June 2009.

Does it include a cross-border/international insolvency regime?

Part VI of the Act provides for cross border insolvency. But, this part has not been proclaimed yet.

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?

The “Model Law” as defined in the Insolvency Act is the UNCITRAL model law.

Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?

Yes, Section 366 of the Act provides for reciprocity.

What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?
In matter of investigation, information is conveyed to foreign jurisdictions in accordance with the Mutual Assistance in Criminal and Related Matters Act 2003.

Mozambique

When was your insolvency law passed?

The law was passed on 4 July 2013 and entered into force on 4 October 2013.

Does it include a cross-border/international insolvency regime?

No

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?

N/A

Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?

No.

What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?

Communication between domestic courts are made through rogatory letters according to the Mozambique Code of Civil Procedures. There are specific agreements on the matter with Portugal, Cuba and Germany.

Namibia

When was your insolvency law passed?

The Treaty of Peace and South West Africa Mandate Act, 1919 (Act No. 49 of 1919) was promulgated by the Union of South Africa following the League of Nations mandate that South Africa administer South West Africa or the Territory, (as Namibia was then known before independence on 21 March 1990) as a Class C mandate. In terms of this Act, the Governor-General of South Africa assumed legislative authority over Namibia and was empowered, inter alia, to make new laws for Namibia and to apply South African statutes to Namibia. It is in this manner that the Insolvency Act, 1936 (Act No. 24 of 1936) found application in the Namibian legal system.

Section 158ter of the Insolvency Act, 1936 was introduced by the South African Insolvency Amendment Act, 1965 (Act No. 99 of 1965) and states that “This [Insolvency] Act and any amendment thereof shall apply also in the Territory, including that portion of the Territory known as the Eastern Caprivi Zipfel and referred to in subsection (3) of section three of the South-West Africa Affairs Amendment Act, 1951 (Act No. 55 of 1951). In terms of section 47(2) of the South African
Amendment Act, 1965 section 158ter is deemed to have to have come into operation on the first date of July 1943.

Although the Insolvency Act, 1936 is the primary statute dealing with insolvency in Namibia, it only deals the sequestration of the estates of natural persons and partnerships. Principles of Roman-Dutch common law are also applied and the Companies Act, 2004 (Act No. 28 of 2004) as well as the Close Corporations Act, 1988 (Act No. 26 of 1988) further set out the liquidation and winding-up procedures of juristic entities in Namibia. However, provisions of the Insolvency Act, 1936 to the liquidation and winding-up of companies and close corporations that are unable to pay their debts.

Does it include a cross-border/international insolvency regime?

The Insolvency Act, 1936 applies, in terms of section 149(1), to every debtor and with regard to the estate of every debtor who, on the date on which a petition for the acceptance of the surrender or for the sequestration of his estate is lodged with the registrar of the court, is domiciled, owns or is entitled to property situated within the jurisdiction of the High Court of Namibia, or who at any time within the twelve months preceding the lodging of the petition has ordinarily resided or carried on business within the jurisdiction of the High Court of Namibia.

Section 149(1) allows the High Court of Namibia to apply principles of equity or convenience so that the estate of a person who is not domiciled in Namibia may be sequestrated elsewhere, or so that the estate of a person over whom the Court has jurisdiction be sequestrated by another Court within the Republic. Section 149(1) also entitles the High Court of Namibia to refuse or to postpone the acceptance of the surrender or the sequestration.

In absence of a cross-border/international insolvency framework, the High Court will apply principles of Roman-Dutch Common law to determine what is equitable and convenient in the event where it is confronted by a cross-border/international insolvency dispute.

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?

Section 149 of the current applicable Insolvency Act, 1936 entitles the High Court of Namibia to apply principles of Roman-Dutch Common law to determine what is equitable and convenient in the event where it is confronted by a cross-border/international insolvency dispute.

It is noteworthy to mention that the Law Reform and Development Commission of Namibia (LRDC) has finalized a review of the Insolvency Act, 1936 and one of the recommendation it is proposing in the Insolvency Bill is the adoption of the UNCITRAL Model Law on Cross-Border Insolvency. This Insolvency Bill will be subjected to further and final stakeholder consultations before it is submitted to the Namibian Minister of Justice in terms of the section 9 of the Law Reform and Development Commission Act, 1991 (Act No. 29 of 1991).

Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?

Clause 183(2) of the Insolvency Bill states the following:

(2) (a) Subject to paragraph (b), this Chapter applies in respect of any foreign State not designated by the Minister by notice in the Gazette.
The Minister may designate a foreign State by notice in the Gazette if the Minister is satisfied that the recognition accorded by the law of such a State to proceedings under the laws of Namibia relating to insolvency does not justify the application of this Chapter to foreign proceedings in such State.

**What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?**

In terms of clause 208 of the Insolvency Bill, the following are the proposed forms of cooperation:

(a) appointment of a person or body to act at the direction of the Court;
(b) communication of information by any means considered appropriate by the Court;
(c) coordination of the administration and supervision of the debtor's assets and affairs;
(d) approval or implementation by courts of agreements concerning the coordination of proceedings;
(e) coordination of concurrent proceedings regarding the same debtor.

**Nigeria**

*Please see separate document for Nigeria.*

**Rwanda**

**When was your insolvency law passed?**

29 April 2018

**Does it include a cross-border/international insolvency regime?**

Only limited to the liquidation or dissolution of the foreign company with a branch in Rwanda. These are:

a) Article 114 provides that in case a foreign company goes into liquidation or is dissolved in its place of incorporation or origin, its agent in Rwanda is under a duty to file with the Registrar General a notice to that effect;

b) The Rwandan law recognizes the liquidator of a dissolved company shall have the powers of a liquidator for the Rwandan branch.

c) Court intervention on the fate of assets in Rwanda of the liquidated foreign company if no liquidator

**Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?**

NO
Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?

Yes. As in question 2 above

What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?

Rwandan law is silent on the cooperation of courts in these specific situations and this implies that Rwandan courts will be seized when the situation occurs.

South Africa

When was your insolvency law passed?

In South Africa the law of insolvency is derived from two sources, namely, the common law and statutes.

The law governing the administration of insolvent estates (individuals and trusts) is mainly contained in the Insolvency Act, 24 of 1933 (as amended from time to time) (“Insolvency Act”). As mentioned the common law is also still applicable to the extent that the common law does not conflict with the Insolvency Act.

The liquidation of commercially insolvent companies is governed by the Companies Act, 61 of 1973 (“1973 Act”)¹ and the laws relating to insolvency in so far as they are applicable².

The Companies Act, 71 of 2008 (“2008 Act”) introduced business rescue to South Africa which replaced the previous procedure known as judicial management. Business rescue can be invoked by affected persons and the company in circumstances where the company is financially distressed³ and there is a reasonable prospect of rescuing the company as contemplated in the 2008 Act.⁴

Does it include a cross-border/international insolvency regime?


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¹ The 1973 Act was repealed by the Companies Act, 61 of 2008 with effect from 1 May 2011 however Chapter XIV of the 1973 Act, which deals with the liquidation of companies, remains applicable to commercially insolvent companies pursuant to the provisions of item 9 to schedule 5 of the 2008 Act. The 2008 Act governs the winding up of commercially solvent companies.

² Section 339 of the 1973 Act.

³ A company is financially distressed if it appears to be reasonably unlikely that the company will be able to pay all of its debts as they become due and payable within the immediately ensuing six months or it appears reasonably likely that a company will become insolvent within the immediately ensuing six months (section 128 (1) (f) of the 2008 Act).

⁴ Rescue means to either restore the company to solvency or to ensure a better return to creditors than would flow from the immediate liquidation of the company. (section 128(1) (b) of the 2008 Act).
The Cross-Border Act is based on the UNCITRAL Model Law.

The Cross-Border Act cannot be used in practice as no “foreign state” has been designated as required by the Act which means that the Act will not apply to any cross-border insolvency matter in the absence of the foreign jurisdiction having been designated as a foreign state in terms of the Cross-Border Act.

All cross-border insolvency matters in South Africa are currently governed by the common law.

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?

See above.

In terms of the common law any foreign appointed practitioner needs to apply to the Court in South Africa for an order recognizing such foreign representative which will allow the foreign representative to administer the property and interests of the insolvent in South Africa.

The cross-border laws of South Africa are territorial and the Court will normally impose conditions protecting local creditors when recognizing the foreign practitioner.

Once the recognition order has been granted then the local assets will be treated as if the foreign debtor is an insolvent under South African laws.

Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?

South Africa does not have a reciprocity requirement.

South African Courts will recognize a foreign appointed representative based on convenience and comity.

What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?

In practice direct communication between the South African Courts and the foreign Courts does not occur (we are not aware of such communication having taken place).

The foreign representative will be vested with the authority to administer the interests and assets in South Africa and the Courts will only be involved (i) to recognize the foreign representative and to vest him/her with the necessary powers to deal with the property in South Africa (ii) to provide the foreign representatives with directions if sought in a formal application to the Court seeking directions and (iii) to resolve any disputes which arise between the foreign representative and any third party regarding the administration of the assets and interests in South Africa.

The South African Courts are less involved in the administration of insolvent companies and estates than the Courts in certain foreign jurisdictions.
Uganda

When was your insolvency law passed?
The Insolvency Act was passed in 2011

Does it include a cross-border/international insolvency regime?
Yes, the Act under Part IX makes provision for cross-border insolvency

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?
Yes, Part IX of the Act adopts the UNCITRAL Model Law on Cross-Border Insolvency

Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?
Yes. Part IX applies to all bankruptcy proceedings instituted in a reciprocating state against a debtor with property in Uganda. The Minister of Justice and Constitutional Affairs has to declare a state a reciprocating state after being satisfied that it has enacted laws for reciprocity which have the same effect as this part. Section 212(3) covers possibilities of having reciprocal agreements with other countries which are not declared by the Minister as reciprocating States.

What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?
These are not yet established, probably because we haven’t yet experienced many cases of cross-border insolvency. However, it is anticipated that the forms of cooperation envisaged under the Act will be pursued when such cases arise.

Zambia

When was your insolvency law passed?
Insolvency law in Zambia is encompassed under the Corporate Insolvency Act, 2017 which was assented on 17th November 2017. Before that, it was covered under the Companies Act Cap 388 of the Laws of Zambia which did not respond to the current economic needs of the country.

Does it include a cross-border/international insolvency regime?
Yes.

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?
Our cross-border regime does not adopt the UNCITRAL Model Law on Cross-Border Insolvency.

The main similarities are as follows:
Both laws seek to address cross-border insolvency proceedings concerning debtors experiencing severe financial distress or insolvency;
Both laws focus on authorizing and encouraging cooperation and coordination between jurisdictions;
Both laws give representatives of foreign insolvency proceedings and creditors a right of access to the Courts of an enacting State to seek assistance;
Both laws establish simplified procedures for recognition of foreign proceedings;
Both laws provide interim relief during proceedings for recognition;

The main differences are as follows:
The UNCITRAL Model Law on Cross-Border Insolvency gives a right of access to the Courts to both representatives of foreign insolvency proceedings and creditors, as well as the enacting State, to seeking assistance elsewhere; whereas, cross-border insolvency under the Zambian law does not appear to authorize representatives of local proceedings being conducted in the enacting State to seek assistance elsewhere.

Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?

No.

What forms of cooperation are there between your domestic courts and foreign courts e.g regarding communication of information or coordination of concurrent proceedings?

In proceedings commenced in accordance with cross-border insolvency, the Court shall co-operate and communicate with a foreign court or foreign representative, either directly or through an insolvency practitioner or foreign representative.

The insolvency practitioner is entitled, subject to the supervision of the Court, to cooperate or communicate directly with a foreign Court or foreign representative.

Cooperation and communication may be implemented by appropriate means including:
The appointment of a person or body to act at the direction of the Court;
The transmission and receipt of information;
The coordination of the administration and supervision of assets or property of a debtor; and
The coordination of concurrent proceedings relating to a debtor.

Where a foreign proceeding and an insolvency proceeding are taking place concurrently regarding the same debtor, the Court shall seek cooperation and coordination and the following shall applies:
when an insolvency proceeding is taking place at the time the application for recognition of the foreign proceeding is lodged, any relief granted shall be consistent with the insolvency proceedings; and
when an insolvency proceeding is commenced after recognition or after the filing of the application for recognition of the foreign proceeding—
i) any relief granted by the Court shall be reviewed by the Court and shall be modified or terminated if inconsistent with the insolvency proceedings; and
ii) if the foreign proceeding is a foreign main proceeding, a stay or suspension, made shall be modified or terminated, if inconsistent with the insolvency proceedings; and
iii) in granting, extending, or modifying relief granted, the Court shall be satisfied that the relief relates to assets that, under any other law, should be administered in the foreign proceedings or concerns information required in the proceeding.

Zimbabwe

When was your insolvency law passed?
29 June 2018

Does it include a cross-border/international insolvency regime?
Yes, the new law includes cross-border insolvency

Does your cross-border regime adopt the UNCITRAL Model Law on Cross-Border Insolvency and if not, what are the main differences and similarities?
The new regime adopts the UNCITRAL Model Law

Do you have a reciprocity requirement for the recognition of foreign proceedings and/or foreign insolvency practitioners and please specify how this works?
In practice this is still to be tested.

What forms of cooperation are there between your domestic courts and foreign courts e.g. regarding communication of information or coordination of concurrent proceedings?