

# **Spanish International Insolvency Law & the UNCITRAL Model Law**

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# **Structure of the Spanish International Insolvency Law provisions**

- EU Insolvency regulation (EU connection)**
- Spanish International Insolvency Law provision “SII law provisions” (non EU connection)**
- SII law provisions follow the same structure and principles as the EU Insolvency regulation (no implementation of the UNCITRAL Model Law)**

## **Differences and improvements between the SII law provisions and the EU Insolvency Regulation Structure**

- Under the EU regulation, logic of integration applies due to the principle of fungibility of the judiciary systems → automatic recognition
- Under the SII logic of coexistence applies: lack of fungibility of judiciary systems → cooperative reciprocity

## **SII law provisions and the Uncitral Model Law**

- Even if Model Law has not been implemented cooperation with jurisdictions which have implemented the Model Law (“ML”) is extremely easy as SII law provisions contain the basic principles of the Model Law:
  - Scope of the proceedings: collective proceedings for liquidation or reorganization under court supervision (art. 220 SII Law, art 2 ML)
  - Access: art. 217 and 221 SII Law /art. 5, 9, 12 and 13 ML
  - Recognition: art. 220 SII Law / art. 16 ML
  - Structure of the proceedings: main proceedings vs territorial proceedings art 10 SII Law / art. 2 ML
  - Interim relief: art. 226 SII Law / art. 19 LM
  - Cooperation: art. 227 SII Law / art. 25 LM