

Public Disclosure Authorized

# Updated Matrix of Doing Business Reform Recommendations Nepal December 2019



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### 1. Introduction

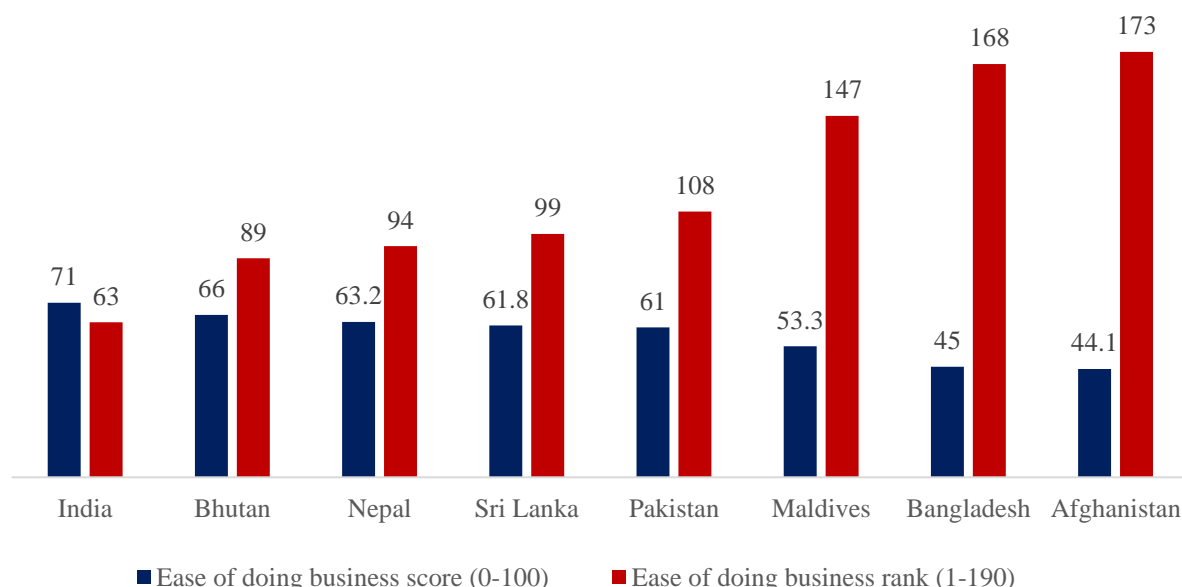
#### Nepal’s performance in *Doing Business 2020*

The World Bank Group’s Doing Business project provides a measure of the “ease of doing business” in 190 economies through a set of objective indicators that focus on the impact of laws, regulations and their enforcement on the ease of doing business for domestic firms in 10 areas from starting a business, operations to insolvency. While the overall business environment in a country depends on many factors, ranging from market size to macroeconomic conditions, regulations that are efficiently implemented, transparent, accessible, and strengthen property rights are important for growth and job creation. The Doing Business indicators cover an important, albeit not comprehensive, set of such regulations.

The objective of this Updated Matrix of Doing Business Reform Recommendations is to provide analysis and advice to the Government of Nepal by identifying and prioritizing reforms in the regulatory areas covered by the World Bank Group's *Doing Business Report*.

Over the past year, Nepal has jumped 16 spots in the *Doing Business Index* of 2020, displaying a significant progress made by the government in easing business climate of the country. This year’s index has also recorded the highest number of reforms undertaken in the last ten years in Nepal.

**Figure 1. Regional Comparison**



Source: *Doing Business 2020* database

As shown in Figure 1, Nepal’s overall rank in *Doing Business 2020* is 94<sup>th</sup> out of 190 economies, and 3<sup>rd</sup> out of 8 economies in the South Asia region. Nepal’s results mask a degree of variation in performance across the indicators, ranging from 37<sup>th</sup> in Getting Credit to 175<sup>th</sup> in Paying Taxes (Table 1).

In addition to the overall ranking (1-190, which change relative to other economies’ performances), Doing Business provides a measure to identify the gap between Nepal’s performance and the international best performers. Nepal scores above the regional average of 58.2 percentage points in terms of the Ease of Doing Business Score with 63.2 percentage points toward the global best performance (where 0 is the lowest and 100 is the best performance). (Table 1). This puts Nepal behind some of its regional neighbors like India (Score: 71.00) and Bhutan (Score: 66.00), but ahead of Sri Lanka (Score: 61.8) and Pakistan (Score: 61.00).

**Table 1. Nepal’s performance across *Doing Business 2020* topics in order of best to worst**

Area of Business Regulation	<i>Doing Business 2020</i> ranking (out of 190 economies)	Score (0-100)
Trading across Borders	60	85.1
Starting a Business	135	81.7
Getting Credit	37	75.0
Dealing with Construction Permits	107	67.3
Registering Property	97	63.6
Getting Electricity	135	60.9
Protecting Minority Investors	79	58.0
Resolving Insolvency	87	47.2
Paying Taxes	175	47.1
Enforcing Contracts	151	46.0
<b>Overall (Ease of Doing Business)</b>	<b>94</b>	<b>63.2</b>

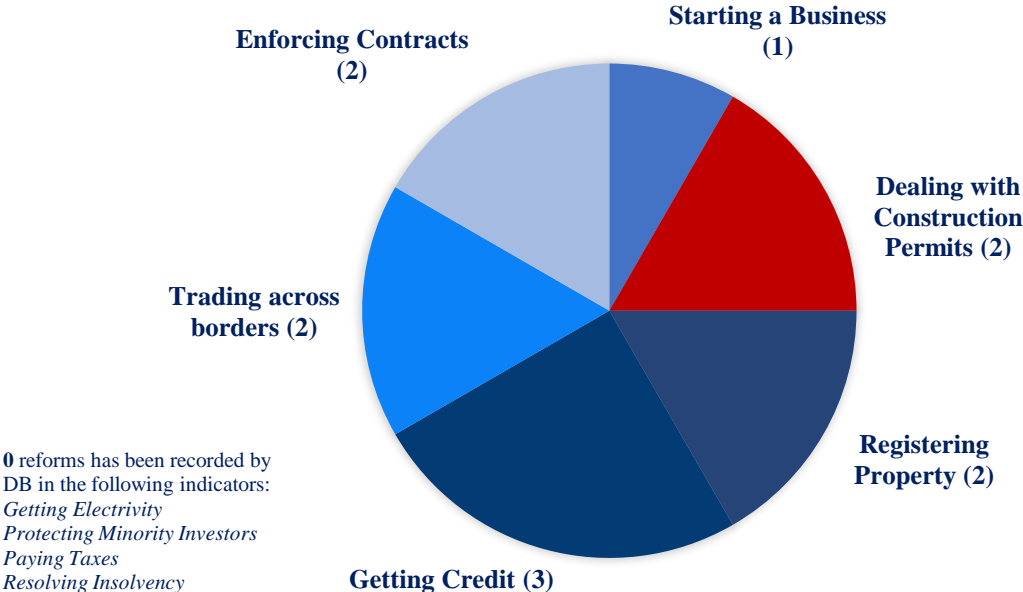
Source: *Doing Business 2020* database

Nepal’s efforts to improve the business environment have been recognized by the *Doing Business* report in the last decade. Since 2010, Nepal has implemented 12 positive reforms as measured by Doing Business (Figure 2). These reforms cover 6 of the 10 Doing Business areas and have resulted in improvements as measured by the Doing Business score.<sup>1</sup> For example, in 2010, Nepal made transferring property easier by reducing the registration fee and improved access to credit information by starting to distribute historical data. In the following years, oversight and monitoring mechanisms were improved in the court, speeding up the process for filing claims; administrative processing time at the company registrar was reduced and a new electronic building permit system was implemented, improving the environment to do business. Over the last two years, Nepal has been very successful in making getting credit easier, by operationalizing the existing law on secured transactions that implements a functional secured transactions system and establishes a centralized, notice based, modern collateral registry.

In addition, last year’s *Doing Business 2020* report recognized five positive reforms in the following indicators: 1) Dealing with Construction Permits: by reducing fees for building permits and improving the online e-submissions platform; 2) Registering Property: quality of Nepal’s land administration system improved by publishing the official service standards for delivering updated cadastral maps; 3) Getting Credit: access to credit information improved by expanding the coverage of the credit bureau; 4) Trading across Borders: time and cost to export and the time to import reduced by opening the Integrated Check Post Birgunj at the Nepal-India border and 5) Enforcing Contracts: by adopting a new code of civil procedure that introduces time standards for key court events.

**However, there is still room for improvement in a range of areas in Nepal.** Although *Doing Business 2020* recorded a reform recognizing changes in its land administration system, it also recorded a negative impact by increasing the property transfer registration fee. Starting a business also worsened due to the requirement of in-person follow-up for employee registration for social security.

**Figure 2: Twelve Doing Business Reforms count by indicator from 2010 to 2020**



Source: *Doing Business 2020* database

<sup>1</sup> Improved indicators were Getting Credit, Trading across Borders, Dealing with Construction Permits, Registering Property, Enforcing Contracts and Starting a Business.

## World Bank Group Engagement with the Government of Nepal

The World Bank Group has worked closely with the Government of Nepal (GoN) to support business environment reforms. A Doing Business Reform Memorandum was delivered in March 2019 to provide analysis and advice to the GoN by identifying and prioritizing reforms in the regulatory areas covered by the World Bank Group's Doing Business Report. The improvements in Nepal's overall results in the Doing Business 2020 report highlights the efforts that the GoN has made over the past year to improve the regulatory environment for businesses in line with global good practices customized to the current context.

During the consultations carried out during the December 2019 mission, the team identified several reform actions that could be implemented in the short-term, before May 1<sup>st</sup>, 2020—the cutoff date for Doing Business to consider any changes for the next *Doing Business 2021* report (to be published in October 2020). These actions are detailed in the reform matrix in Table 2 below. In order for these reforms to be sustainable, continuous coordination and implementation will be necessary throughout the year.

A number of remaining challenges have also been identified that should be addressed in order to continue successfully improving the business environment in the federalism context:

- Strengthen the capacity of the public officials in charge of delivering government services;
- Improve interagency coordination to foster exchange of information;
- Reduce bureaucracy;
- Ensure policy consistency within the three tiers of the government;
- Increase transparency of rulemaking by improving the existing public consultation process;
- Improve government accountability and
- Ensure consistency of processes at the federal and province level, specifically in the areas of starting a business, dealing with construction permits, registering property and enforcing contracts.

The Updated Matrix of Doing Business Reform Recommendations is based on the Doing Business Reform Memorandum (delivered on March 2019). The DB Reform Memorandum was used as the baseline of the World Bank team interviews with relevant public and private sector stakeholders in Kathmandu during a visit from December 2 to 6, 2019.<sup>2</sup> The team verified the changes done on the ground between March and December 2019 in order to update the recommendations. **The Updated Matrix of Doing Business Reform Recommendations is also based on Nepal's results in the *Doing Business 2020* report, global regulatory trends and practices as well as related analytical work.**

**The Reform Recommendations take into account ongoing reform initiatives and policy discussions, some of which can positively impact the business environment as well as the areas included in the *Doing Business* report.** Some of the recommendations provided can be addressed in short-term, while other recommendations are only implementable over a more extended period. The indicated timeframes are preliminary and based on the experience of other countries. All actions will require consultations with and coordination of different stakeholders and especially with the private sector. (Table 3).

Those recommendations reflected in the DB Reform Memorandum that have not been achieved during 2019, will appear in the Updated Matrix of Doing Business Reform Recommendations. For more detailed information related to each recommendation, please see the DB Reform Memorandum delivered in March 2019.

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<sup>2</sup> The team held meetings with public and private representatives to discuss the current systems and regulations in place, ongoing or planned reform initiatives, as well as more broadly constraints to conducting business in Nepal with regards to 10 of the 10 regulatory areas covered by Doing Business: Starting a Business, Dealing with Construction Permits, Getting Electricity, Registering Property, Getting Credit, Protecting Minority Investors, Trading Across Borders, Paying Taxes, Enforcing Contracts, and Resolving Insolvency.

## 2. Updated Matrix of Doing Business Reforms (as of December 2019)

Topics	Indicators ( <i>Doing Business 2020</i> report)	Short-term reform recommendations (to be achieved by May 1 <sup>st</sup> )	Medium to long-term reform recommendations
<b>Starting Business</b> a	<p>Procedures (number): 8  Time (days): 22.5  Cost (% of income per capita): 20.2 %  Paid-in min. capital (% of income per capita): 0%  Global rank: 137  Global score: 81.7</p>	<ol style="list-style-type: none"> <li>1. Introduce standardized company incorporation forms and articles of association and make them publicly available at the office of the Company Registrar and online, reducing the need for a professional to verify and certify registration documents.</li> <li>2. Conduct a revenue impact study to assess whether introducing a flat registration fee not based on the company's registered capital would be adequate.</li> <li>3. Eliminate the requirement to obtain a stamp to be attached to the registration form.</li> </ol>	<ol style="list-style-type: none"> <li>4. Establish a one-stop shop for business registration.</li> <li>5. Make the entire registration process through the existing online system paperless.</li> <li>6. Fully introduce electronic and mobile payment options for company registration fees.</li> <li>7. Introduce a unique business identification number for companies and develop interoperable ICT systems and a common database to transmit and share business information among all government agencies.</li> <li>8. Eliminate the requirement of obtaining a company stamp and ensure that it is not required in practice.</li> <li>9. Ensure good practice mechanisms to sustain the quality, reliability, and transparency of the business registry as the repository of business data.</li> <li>10. Ratify the 1961 Hague Apostille Convention to recognize official documents from other countries.</li> </ol>
<b>Dealing with Construction Permits</b>	<p>Procedures (number): 12  Time (days): 118  Cost (% of warehouse value): 8.6%  Building quality control index: 10/15  Global rank: 107  Global score: 67.3</p>	<ol style="list-style-type: none"> <li>1. Provide easy and transparent access to information for the applicant through effective communication of existing construction permit requirements.</li> <li>2. Develop service delivery standards for the agencies involved in the building permitting process, as well as systems to track compliance to such standards.</li> <li>3. Continue encouraging the use of the Electronic Building Permit system.</li> </ol>	<ol style="list-style-type: none"> <li>4. Introduce a risk-based classification of buildings based on their intrinsic features and intended use.</li> <li>5. Explore the possibility of implementing a third-party review system that ensures adequate professional qualifications and liability regimes.</li> <li>6. Consider introducing mandatory insurance requirements to cover structural defects.</li> <li>7. Establish a one-stop shop for all building-related permits and clearances.</li> <li>8. Implement a robust GIS system at the Kathmandu Metropolitan City (KMC)</li> <li>9. Provide continuous training with key stakeholder groups – e.g. architects, engineers, construction</li> </ol>

Topics	Indicators ( <i>Doing Business 2020</i> report)	Short-term reform recommendations (to be achieved by May 1 <sup>st</sup> )	Medium to long-term reform recommendations
<b>Getting Electricity</b>	Procedures (number): 5 Days: 49 Cost (% of income per capita): 785.8% Reliability of supply and transparency of tariff index: 0/8 Global rank: 135 Global score: 60.9	<ol style="list-style-type: none"> <li>1. Update the Nepal Electricity Authority’s website to include:               <ol style="list-style-type: none"> <li>a) service delivery standards</li> <li>b) fees associated with the new electricity connection approvals</li> <li>c) introduce a cost calculator.</li> </ol> </li> <li>2. Introduce an external tracking system for electricity connection applications.</li> </ol>	<p>companies and public officials – to inform the construction sector practitioners on the new reforms.</p> <ol style="list-style-type: none"> <li>3. Speed up the creation of an independent regulator to monitor the utility’s performance on reliability of power supply.</li> <li>4. Increase availability of transformers at the utility to reduce the time and cost to get a new electricity connection.</li> <li>5. Create an online application portal for new electricity connections and encourage its use.</li> <li>6. Implement automated power outage monitoring tools.</li> <li>7. Introduce financial deterrents to limit power outages.</li> <li>8. Introduce a program to rehabilitate and modernize the distribution grid and reduce power outages.</li> <li>9. Modernize the Utility’s complaint mechanism.</li> <li>10. Introduce Geographic Information System (GIS) for the electricity distribution network.</li> <li>11. Provide continuous training to staff of the utility and inspectors.</li> </ol>
<b>Registering Property</b>	Procedures (number): 4 Time (days): 6 Cost (% of property value): 5.8% Quality of the land administration index: 6/30 Global rank: 97 Global score: 63.6	<ol style="list-style-type: none"> <li>1. Make publicly available official statistics tracking the number of property transactions at the Department of Land Reform and Management. Statistics must be disaggregated by property transaction, by location and by year</li> <li>2. Increase transparency of the land administration system by publishing statistics on the number of incoming land disputes versus the number of land disputes resolved at the Katmandu District Court by year. These statistics should be published either at the Supreme Court of Nepal website; public</li> </ol>	<ol style="list-style-type: none"> <li>5. Eliminate the certificate of access and building from the Municipality by creating a database with information on the type of roads across Kathmandu.</li> <li>6. Establish a dedicated independent complaint mechanism for the land registry and the cadaster.</li> <li>7. Improve transparency by expanding the access to information on land ownership, maps and boundaries at the Land Revenue office, which are now only limited to intermediaries and interested parties. This information should be easily</li> </ol>

Topics	Indicators ( <i>Doing Business 2020</i> report)	Short-term reform recommendations (to be achieved by May 1 <sup>st</sup> )	Medium to long-term reform recommendations
		<p>boards of the Kathmandu District Court or at the Land Revenue Office.</p> <p>3. Assess feasibility of lowering fees for a property transfer at the Land Revenue Office instead of a percentage of the property price.</p> <p>4. Offer standardized transfer deed documents and make them publicly available via online or at the Land Revenue Office and/or the Municipality.</p>	<p>accessible by anyone either at the Land Revenue Office or via online.</p> <p>8. Convert all land titles from paper format into an exploitable digitized format.</p> <p>9. Introduce an electronic platform for the Land Revenue Office offering the possibility of online property transfers; tracking registrations and checking all interests in land, including financial encumbrances.</p> <p>10. Establish a computerized performance management case tracking system at the Land Revenue Office.</p> <p>11. Introduce a specific compensation mechanism to cover for losses incurred by parties who engaged in good faith in a property transaction based on erroneous information certified by land registry.</p> <p>12. Reduce the time to obtain decisions on land disputes from the District Courts in Kathmandu.</p> <p>13. Create a Census Register to verify the accuracy of identity documents.</p> <p>14. Increase the geographic coverage of the Land Registry and the Cadaster.</p>
<b>Getting Credit</b>	<p>Strength of legal rights index: 10/12</p> <p>Depth of credit information index: 5/8</p> <p>Credit registry coverage (% of adults): 0.0%</p> <p>Credit bureau coverage (% of adults): 7.3%</p> <p>Global rank: 37</p> <p>Global score: 75.0</p>	<p>1. Enact a Credit Information Act and its relevant regulations and ensure to include the following international best practices: i) access by borrowers to their data in the credit bureau is guaranteed by law; and, ii) allow the Credit Information Bureau to collect data from third party sources (e.g. utilities, retailers, non-regulated financial institutions).</p> <p>2. Fully develop a credit scoring regulatory framework and metrics complementing credit reports as an additional value-added service.</p>	<p>3. Balance secured creditor and borrower rights by mandating an automatic stay on enforcement with effective limits.</p> <p>4. Ensure that a secured creditor's priority is respected based on the principle of "first-in-time, first-in-right," while respecting other critical national policy objectives.</p>

Topics	Indicators ( <i>Doing Business 2020</i> report)	Short-term reform recommendations (to be achieved by May 1 <sup>st</sup> )	Medium to long-term reform recommendations
<b>Protecting Minority Investors</b>	Extent of disclosure index: 6/10 Extent of director liability index: 1/10 Ease of shareholder suits index: 9/10 Extent of shareholder rights index: 5/6 Extent of ownership and control index: 4/7 Extent of corporate transparency index: 4/7 Global rank: 79 Global score: 58.0	<ol style="list-style-type: none"> <li>1. Ensure the draft of the new Companies Act includes all international best practices in corporate governance, including the following:               <ol style="list-style-type: none"> <li>1.1. Require shareholder approval of large related-party transactions.</li> <li>1.2. Review the legal framework to strengthen provisions that allow for holding directors accountable for their actions.</li> <li>1.3. Introduce remedies for prejudicial related-party transactions, such as, damages and repay of profits.</li> <li>1.4. Give courts or the registrar the companies authority to disqualify directors.</li> <li>1.5. Allow the court to void a related-party transaction that is harmful to the shareholders.</li> <li>1.6. Require shareholder approval of major transactions.</li> <li>1.7. Separate the role of chairperson of the board from that of CEO.</li> <li>1.8. Require the board of directors to have a separate audit committee, exclusively comprising board members.</li> <li>1.9. Mandate that entities gaining control over a body corporate make a public offer to all remaining shareholders.</li> <li>1.10. Ensure a detailed notice of general meeting be sent to shareholders 21 days before the meeting.</li> <li>1.11. Allow shareholders representing 5% of the capital to put items on the general meeting agenda.</li> <li>1.12. Offer specialization and provide continuous training for judges and court officials based on an analysis of needs.</li> </ol> </li> </ol>	

Topics	Indicators ( <i>Doing Business 2020</i> report)	Short-term reform recommendations (to be achieved by May 1 <sup>st</sup> )	Medium to long-term reform recommendations
		<p>1.13. Establish a clear separation of roles and functions of market supervision, clearing and trading in securities.</p> <p>2. Revise the SEBON bylaws to require the following international best practices:  2.1. Provide shareholders with an independent review of large related-party transactions on which to base their decision on.  2.2. Require immediate disclosure of large related-party transactions to the public through the regulator.</p>	
<b>Paying Taxes</b>	<p>Payments (number per year): 46  Time (hours per year): 377  Total tax and contribution rate (% of profit): 41.8%  Post filing index: 33.3/100  Global rank: 175  Global score: 47.1</p>	<ol style="list-style-type: none"> <li>1. Strengthen taxpayer education and communication, particularly to SMEs about the process of filing and paying taxes.</li> <li>2. Conduct a taxpayer perception and cost compliance survey for SMEs.</li> <li>3. Combine municipal taxes on vehicles with the ownership renewal tax on vehicles.</li> <li>4. Collect and publish key performance indicators for measuring the efficiency of audits.</li> <li>5. Introduce a statutory time limit for completing a tax audit and issuing the final tax report.</li> </ol>	<ol style="list-style-type: none"> <li>6. Identify options to reduce delays of VAT refunds for all companies.</li> <li>7. Strengthen auditor’s capacity to conduct audit efficiently through a mandatory extensive training program for auditors on tax matters and apply it systematically to all area offices.</li> <li>8. Streamline the current corporate income tax audit procedure and implement a robust risk-management system.</li> <li>9. Assess the feasibility of reducing the frequency of filing and paying of social security, CIT and VAT.</li> <li>10. Fully operationalize the online filing and payment system for social security contributions.</li> <li>11. Upgrade and optimize the online filing and payment systems.</li> </ol>
<b>Trading Across Borders</b>	<p>Time to export: Border compliance (hours): 11  Cost to export: Border compliance (USD): 103  Time to export: Documentary compliance (hours): 43  Cost to export: Documentary compliance (USD): 110</p>	<ol style="list-style-type: none"> <li>1. Ensure the Draft Customs Act incorporates all essential elements of modernized customs legislation. For example: i) it should be written in style, structure and language that is more easily accessible to Customs and economic operators, who are the main users of the law; ii) fully enable</li> </ol>	<ol style="list-style-type: none"> <li>6. Create a national single window for trade using ASYCUDA World as its platform.</li> <li>7. Continuously encourage pre-arrival processing of all document requirements electronically.</li> <li>8. Adopt an effective Risk Management (RM) and Post-Clearance Audits (PCA) systems and promote</li> </ol>

Topics	Indicators ( <i>Doing Business 2020</i> report)	Short-term reform recommendations (to be achieved by May 1 <sup>st</sup> )	Medium to long-term reform recommendations
	Time to import: Border compliance (hours): 11 Cost to import: Border compliance (USD): 190 Time to import: Documentary compliance (hours): 48 Cost to import: Documentary compliance (USD): 80 Global rank: 60 Global score: 85.1	<p>risk management as the principle basis for customs control; iii) enable implementation of simplified or alternative entry processing and controls; iv) define customs procedures for the storage, processing and movement of goods without payment of duty and tax, consistent with the WCO Revised Kyoto Convention; v) enable coordinated border management, with the Department of Customs taking the lead role; vi) permit fully electronic exchange of information between Customs and economic operators and border authorities; vii) provide sanctions for customs violations that are effective, dissuasive and proportionate; viii) provide remote clearance procedures; ix) allow periodic review of formalities and documentation requirements; x) advance rulings; xi) protect confidential information and data security; among others.</p> <p>2. Continue identifying opportunities to streamline documentation requirements for export and import.</p> <p>3. Develop an inventory of all fee schedules to identify possibilities for reducing the administrative costs linked to importing and exporting.</p> <p>4. Improve information availability, particularly on procedures and fees for trading across borders.</p> <p>5. Continue improving inter-agency coordination for border management.</p>	<p>the use of Trusted Traders and/or Authorized Economic Operators regimes.</p> <p>9. Provide continuous training to customs staff (and other government officials) in charge of the daily operations and educate trade operators on the new procedures and processes.</p> <p>10. Continue enhancing cross-border cooperation with neighboring countries, especially with India.</p>
<b>Enforcing Contracts</b>	Time (days): 910 Cost (% of claim value): 27.3 Quality of judicial processes index: 6/18 Global rank: 151	<p>1. Publish on the Supreme Court website performance measurement reports for each of the district courts to monitor court performance (time to disposition report, clearance rate report, age of</p>	<p>6. Amend the Civil and Criminal Procedure Code to: i) regulate the maximum number of adjournments that can be granted and limit them to</p>

Topics	Indicators ( <i>Doing Business 2020</i> report)	Short-term reform recommendations (to be achieved by May 1 <sup>st</sup> )	Medium to long-term reform recommendations
	Global score: 46.0	<p>pending case report and single case progress report.</p> <p>2. Make publicly available judgements in commercial cases at all court levels (Supreme Court, High Court and District Court) in the court website and/or in the Official Gazette.</p> <p>3. Consider establishing a specialized commercial bench or judges at the Kathmandu District Court and provide adequate training to judges hearing commercial cases.</p> <p>4. Collect and leverage internal statistics to identify and address underlying causes of delays.</p> <p>5. Use the data collected at the courts to introduce accountability measures and improve efficiency at the courts.</p>	<p>exceptional circumstances; and, ii) formalize the use of pre-trial conferences.</p> <p>7. Improve the existing automated case management systems at the Kathmandu District Court.</p> <p>8. Consider the use of electronic systems for filing the initial claim, service of process and payment of court fees.</p> <p>9. Provide continuous training for judges and court staff at the National Judicial Academy.</p>
<b>Resolving Insolvency</b>	<p>Time (years): 2.0</p> <p>Cost (% of estate): 9.0%</p> <p>Recovery rate (cents on the dollar): 41.2</p> <p>Outcome (0 as piecemeal sale and 1 as going concern): 0</p> <p>Strength of insolvency framework index: 8/16</p> <p>Global rank: 87</p> <p>Global score: 47.2</p>		<p>1. Raise awareness of the restructuring proceedings among stakeholders to increase their willingness to consider them as a viable option.</p> <p>2. Promote a smooth conversion from liquidation into reorganization proceedings.</p> <p>3. Adopt non-binding principles for out of court workouts for debtors and creditors.</p> <p>4. Enhance the institutional and judicial framework as it affects the timely review of insolvency cases.</p> <p>5. Enable the debtor and any of its creditors to be able to initiate collective insolvency proceedings of reorganization.</p> <p>6. Allow the continuation of contracts supplying essential goods and services to the debtor.</p> <p>7. Enable the setting aside of overly burdensome contracts that interfere with business survival.</p> <p>8. Divide the creditors into classes for the purposes of voting on the reorganization plan (with each class</p>

Topics	Indicators ( <i>Doing Business 2020</i> report)	Short-term reform recommendations (to be achieved by May 1 <sup>st</sup> )	Medium to long-term reform recommendations
			<p>voting separately and with creditors in the same class treated equally).</p> <p>9. Creditors should have a say in the selection of inquiry officers and insolvency practitioners.</p> <p>10. Require creditor approval for the sale of substantial assets of debtor.</p> <p>11. Creditors should have the right to request at any time information from the insolvency representative on the debtor's business and financial affairs.</p> <p>12. Individual creditors should be able to object to decisions accepting or rejecting their claims and that of other creditors.</p> <p>13. Invest in the capacity of the institutions handling insolvency cases, and in regulations and training for practitioners.</p> <p>14. Explore establishing an expedited framework for SME insolvency.</p> <p>15. Explore adoption of the UNCITRAL Model Law on Cross-Border Insolvency.</p>