



**SUPERINTENDENCIA  
DE SOCIEDADES**

# Colombian simplified insolvency regime

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Republic of Colombia  
Superintendent of Companies



El futuro  
es de todos

Gobierno  
de Colombia

# Superintendency of Companies Legislative emergency changes in insolvency law







[a href= "httpswww.freepik.esfotosmujer"](httpswww.freepik.esfotosmujer) Foto de Mujer creado por freepik - [www.freepik.esa](http://www.freepik.esa)



[a href= "httpswww.freepik.esfotosmedico"](httpswww.freepik.esfotosmedico) Foto de Médico creado por jcomp - [www.freepik.esa](http://www.freepik.esa)



psn noticias



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Rebecca Holm



Queven



tirachardz

## Companies' risks of insolvency in Colombia (As of April 30, 2020)

**GDP down to -1.9%: risk of insolvency of 2,676 companies – 18% of the sample.**

	Micro	Small	Medium	Large	Total
<b>Safe-Zone</b>	4547	2452	450	29	7478
<b>Grey-Zone</b>	2561	1989	283	18	4851
<b>Distress-Zone</b>	1239	716	608	113	2676

**GDP down to -7.7%: risk of insolvency of 5,553 companies – 38% of the sample.**

	Micro	Small	Medium	Large	Total
<b>Safe-Zone</b>	2314	1843	179	11	4347
<b>Grey-Zone</b>	2906	1910	271	18	5105
<b>Distress-Zone</b>	3127	1404	891	131	5553





# New decrees on insolvency processes and procedures

Legislative Decree 560 of 2020	Legislative Decree 772 of 2020
<p>Two dejudicialized procedures with minimum intervention of insolvency judges:</p> <p>Emergency Negotiation of Reorganization Agreements (NEAR) and Enterprise Reorganization Agreements Procedure (PRES).</p>	<p>Two judicial processes for small insolvencies:</p> <p>Abbreviated reorganization process and simplified liquidation process for micro and small enterprises.</p>

- Supplement Law 1116 of 2006 (insolvency statute), creating a business rescue ecosystem to address the needs of businesses generated by COVID-19 (specially for micro and small enterprises).
- Decrees will be available for two (2) years.

- 1. Key objectives of a simplified insolvency legislation.**
- 2. Scope of a simplified insolvency regime (application to all MSE´s).**
- 3. Types of simplified insolvency proceedings.**
- 4. Institutional framework.**
- 5. Support for the use of a Simplified Insolvency Regime.**
- 6. Main features of the Simplified Insolvency Regime.**

## Módulo de Insolvencia



Logo of Superintendencia de Sociedades | Módulo de Insolvencia

Jorge Robledo  
Abogado  
R.D.M. y A.A.000004 - 900768432

Última visita  
viernes 26 de Marzo de 2021  
4:33:02 PM - IP 181.60.183.45

Preparar > Enviar > Consultas > Usuarios > Administración > Mi perfil Salida

Liquidación simplificada  
Reorganización abreviada  
Solicitud NEAR

Bienvenido al módulo de solicitud de insolvencia

Accede al manual del proceso de gestión de solicitudes de negociación de emergencia de acuerdos de reorganización.

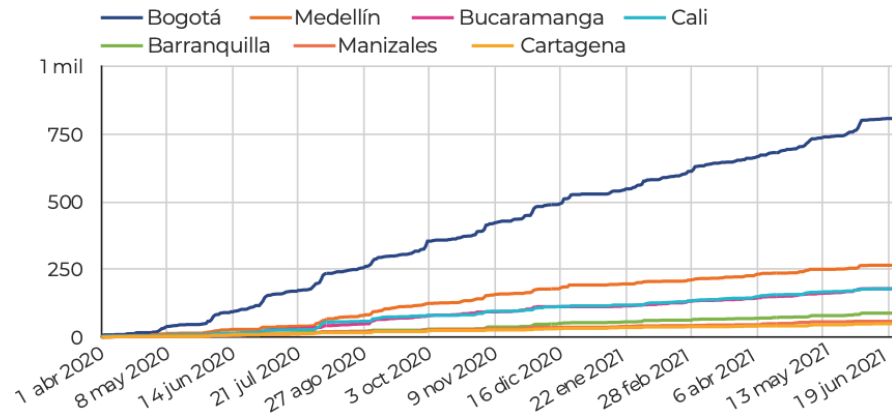
Consultar Manual

This is a screenshot of the Insolvency Module (MI) web interface. At the top left, there is the logo of the Superintendencia de Sociedades and the text "Módulo de Insolvencia". At the top right, there is a user profile for "Jorge Robledo" (Abogado) with contact information and the last visit date and time. Below the header, there is a navigation menu with links: "Preparar", "Enviar", "Consultas", "Usuarios", "Administración", "Mi perfil", and "Salida". A dropdown menu is open under "Preparar", showing options: "Liquidación simplificada", "Reorganización abreviada", and "Solicitud NEAR". In the center, there is a 3D graphic of a computer monitor and keyboard. Below that, the main heading reads "Bienvenido al módulo de solicitud de insolvencia" and a sub-heading says "Accede al manual del proceso de gestión de solicitudes de negociación de emergencia de acuerdos de reorganización." At the bottom, there is a button labeled "Consultar Manual".



1. **Key objectives of a simplified insolvency legislation.**
2. **Scope of a simplified insolvency regime (application to all MSE´s).**
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6. **Main features of the Simplified Insolvency Regime.**

## Insolvency Report after March 31, 2020



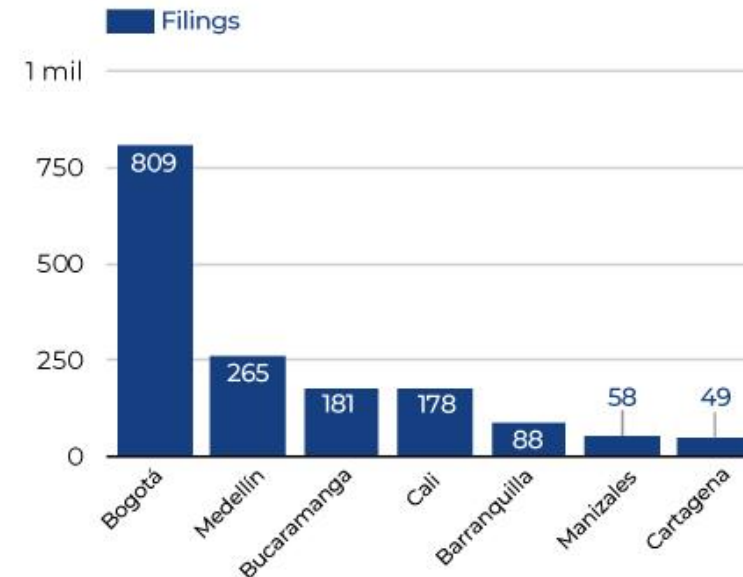
Type of request	Regional	Quantity
Reorganization	Bogotá	626
	Medellín	173
	Bucaramanga	158
	Cali	146
	Barranquilla	76
	Manizales	48
	Cartagena	38
	Subtotal	1.265
Liquidation	Bogotá	183
	Medellín	92
	Cali	32
	Bucaramanga	23
	Barranquilla	12
	Cartagena	11
	Manizales	10
	Subtotal	363
	<b>Total</b>	<b>1.628</b>

Update date: Jun 24, 2021

Total employees **72.156**    Reorganization employees **68.113**    Liquidation employees **4.043**

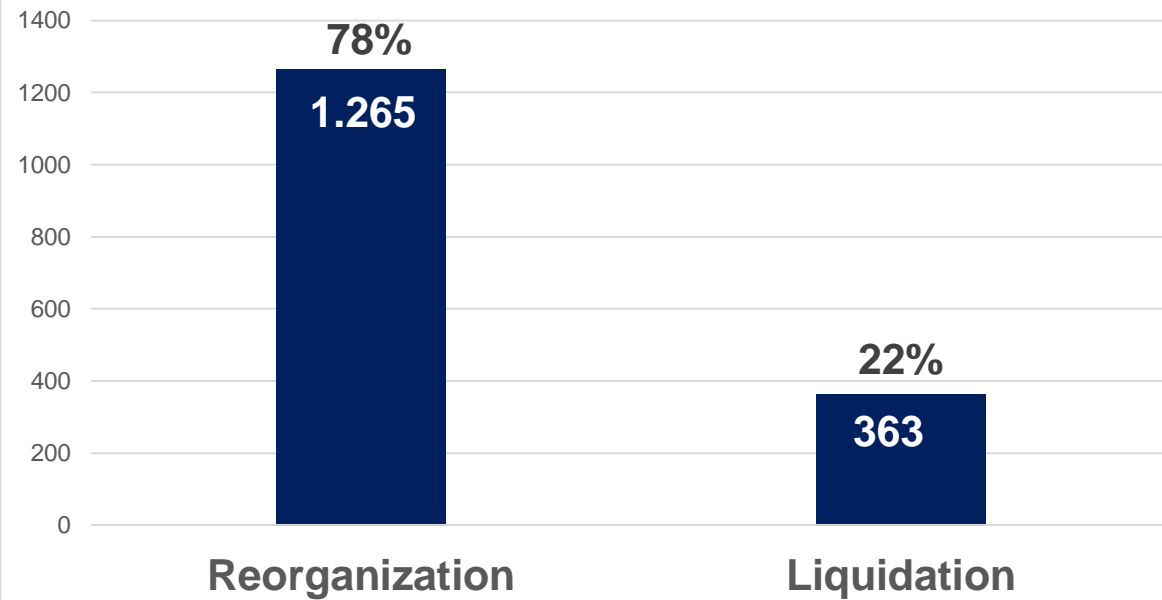
### Total balance of insolvency filings

Total assets in billions **17.484,73**    Total liabilities in billions **15.164,25**  
 Total equity in billions **2.320,48**

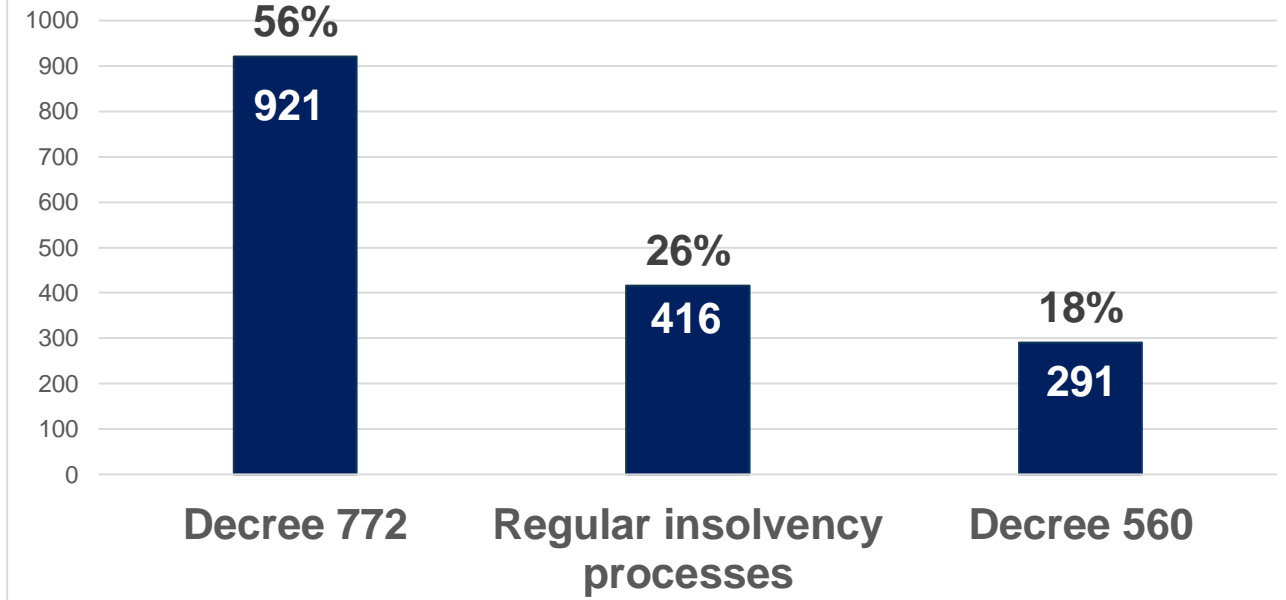


# Final considerations and numbers

### Filings to initiate an insolvency process or procedure



### Filings to initiate an insolvency process or procedure





As a result of the good experience and current needs, it is highly recommended to make available as soon as possible the recommendations and commentaries.

Thanks to UNCITRAL and the Group V for the thoughtful and rigorous work.

**Thank you!**



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