

# 4th INSOL Europe

Accessing Countries Committee Conference

St. Petersburg 30 – 31 May 2008



## A SHORT GUIDE ON ASSET TRACING AND ON THE CLAWBACK RULES IN GERMAN INSOLENCY PROCEEDINGS

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## Overview

- **Why Asset Tracing matters?**
- **Dealing with Debtors without Assets in Germany**
- **German Clawback Rules**
- **Case Study**

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## Why Asset Tracing matters?

- No sufficient Assets
- No Proceedings
- Recovery rate as indicator for Best Practise

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## Debtors without Assets

- **Consumers**
- **Small Enterprises**
- **Fraudulent Business Models**
- **Foreign Companies Trading in Germany**

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## German Clawback Rules

- **Transactions within 3 Months Period**
- **Preferential Transactions**
- **Shareholder Loans**

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## Case study

### Five Liquidators – One Swiss Bank Account

