

## SLOVAKIA

By **Mgr. Slavomír M. ČAUDER**

Advokát • Partner

Lazaretská 12 I 811 08 Bratislava

[www.giese.sk](http://www.giese.sk)

The Ministry of Justice of the Slovak Republic has prepared a statement to the Proposal for Directive representing the position of the Slovak Republic to the Proposal for Directive.

The above-mentioned statement has also been discussed in the Constitutional Committee and the Committee for European Affairs of the National Council of the Slovak Republic (Parliament).

The Slovak Republic holds strong reservations in respect of the Proposal for Directive regarding its effectiveness, safeguarding balance between creditors and debtors and balance among creditors.

The final version of Directive should consider the specifics of the respective Member States of European Union, especially its economic, legal or social set-up.

The Slovak Republic will also require taking into account the comments coming from the professionals practicing in the area, especially the recommendations from insolvency judges and trustees regarding the consequences of implementation of some of the proposed legal concepts into the legal order of the Slovak Republic.