



**INSOL  
EUROPE**

# Insolvency Law in Times of Crisis

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## **The Edwin Coe Practitioners Forum: “The Implementation Agora”**

**Chair: Rolef de Weijs**

## How to compare countries as to implementation?

- 1) Absolute Priority Rule vs Relative Priority Rule
- 2) Ease for termination of contracts
- 3)
- 4)
- 5)
- Dominant stakeholders involving in the reform process



Easy termination of contracts ea

**US**  
1) APR  
2)  
3)  
DS

**Denmark**  
1)  
2)  
3)  
DS

**Spain**  
1)  
2)  
3)  
DS

**Sweden**  
1)  
2)  
3)  
DS

**Neth.**  
1)  
2)  
3)  
DS

**France**  
1)  
2)  
3)  
DS: secured banks

*DS: academia ea*

**Poland**  
1) PRP  
2)  
3)  
DS: gov, acad.  
IP. banks

**Ireland**  
1)  
2)  
3)  
DS

**Italy**  
1) RPR  
2) All contracts  
3)  
DS Academics

**UK**  
1)  
2)  
3)  
DS

No strict APR

Strict APR

**Greece**  
1)  
2)  
3)  
DS

**Germany**  
1) Banks Government  
2) Pretty strict  
3) Not possible  
DS

**Romania**  
1)  
2)  
3)  
DS

**Belgium**  
1)  
2)  
3)  
DS

No terminations of contracts ea