

Insolvency within the EU and other technical updates

Myriam Maily writes about the latest information made available to the INSOL Europe members on the INSOL Europe website



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State of play on the implementation of the EU Directive on Restructuring and Insolvency

I am pleased to announce that, since my last technical column, new reports have been published on the INSOL Europe website dedicated to the INSOL Europe/LexisPSL Joint Research on implementation of EU Directive 2019/1023 for **Belgium** and **Luxembourg**. Updated reports are also available for **Czech Republic** and **Slovenia**.

Future articles will be published to focus on legislative amendments introduced in **Bulgaria** and **Poland**, which are the latest countries to consider implementing the EU Directive. Overall progress on implementation is still available thanks to our tracker at: www.insol-europe.org/tracker-eu-

directive-on-restructuring-and-insolvency

At the time of writing, 26 reports (25 EU Member States + the UK) are available: Austria, Belgium, Croatia, Cyprus, Czech Republic (update), Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands (update), Portugal, Romania, Slovakia, Slovenia (update), Spain, Sweden and the UK.

Individual articles, as well as the consolidated table, are available at: www.insol-europe.org/technical-content/insol-europelexispsl-research-on-implementation-of-the-eu-directive-20191023

Please note that the results of this research are only available to **members of INSOL Europe** (you must log in to access the individual articles as well as the consolidated table).

European Insolvency Regulation Case Register update

I am delighted to confirm that the case register (which was previously hosted on Lexis Library) is now hosted on Legal Research in Lexis+. **Migration for active INSOL Europe members is now finalised** and new login details have been sent.

For details of how to use and search the case register, see the 'How to Guide' available at: www.insol-europe.org/technical-content/european-insolvency-regulation

As a reminder, the European Insolvency Regulation Case Register, which is a unique internet-based system for collecting and disseminating information on court decisions that consider a significant point relating to the Recast Regulation on Insolvency 848/2015 (or its predecessor, Regulation (EC) 1346/2000 on



The EIR Case Register is now hosted on Lexis+ free for INSOL Europe members only



Insolvency Proceedings), relies on a network of National Correspondents working closely with the Case Register's Management Board. In this connection, I am pleased to inform you that we recently welcomed a new national correspondent from Germany: **Prof. Dr. Dominik Skauradszun**.

At the time of writing, the case abstract service provides abstracts published in English for **852 judgments**, from the Court of Justice of the European Union and first instance and appeal courts of the EU Member States, including **67 abstracts applying the Recast Regulation on Insolvency 2015/848**: 1 from Austria, 2 from the CJUE, 11 from England & Wales, 7 from Estonia, 1 from France, 11 from Germany, 2 from Gibraltar, 5 from Italy, 20 from Lithuania, 2 from Netherlands, 4 from Portugal and 1 from Scotland.

Comparative guide to the law transposing the "Preventive Restructuring and Insolvency" Directive of 20 June 2019

I am pleased to inform INSOL Europe members that the French National School for the Judiciary (ENM) has recently published a **comparative guide** (October 2023) which aims at informing readers on the orientations and rules adopted by the Member States following the

implementation process of the EU Directive on Restructuring and Insolvency.

The comparative Guide contains a comparison of the main aspects of the EU Directive in 6 EU Member states (**Belgium, France, Germany, Italy, Netherlands and Spain**), in respect of:

- (1) Insolvency prevention mechanisms and procedures;
- (2) Formation of classes of affected parties and adoption of restructuring plans;
- (3) Voting on restructuring plans by creditors and equity holders;
- (4) Confirmation of restructuring plans by judicial authorities; and
- (5) Discharge of debt measures allowing insolvent individual entrepreneurs to recover.

This comparative Guide is complemented by a **Glossary**, which reproduces the terms for which the Directive of 20 June 2019 provides a definition as well as proposing definitions for the terms not explicitly defined in the Directive, but which are part of the concepts used. These definitions can serve as a guide to a good understanding of the rules and principles used. The texts, both funded by the European Justice Programme, are available in English, Spanish, French and Italian at: <https://www.insol-europe.org/academic-forum-news>

I am grateful to the French National School for the Judiciary for sharing this information with INSOL Europe members. ■

For updates on new technical content recently published on the INSOL Europe website, visit: www.insol-europe.org/technical-content/introduction or contact Myriam Maily by email: technical@insol-europe.org



Other Useful Links

Coffee Breaks Series 2021

> www.insol-europe.org/publications/web-series

Updated Insolvency Laws

> www.insol-europe.org/technical-content/updated-insolvency-laws

National Insolvency Statistics

> www.insol-europe.org/technical-content/national-insolvency-statistics

EIR Case Register

> <http://tinyurl.com/y7tf2zc4>

European Insolvency Regulation

> www.insol-europe.org/technical-content/useful-links-to-be-aware-of-before-applying-the-recast-insolvency-regulation-2015848

> www.insol-europe.org/technical-content/outcomes-of-national-insolvency-proceedings-within-the-scope-of-the-eir-recast

LinkedIn

> www.linkedin.com/company/insol-europe/

> www.insol-europe.org/technical-content/state-of-play-of-national-insolvency-data-by-outcomes-currently-available

> www.insol-europe.org/national-texts-dealing-with-the-eir-2015

EU Directive on Restructuring and Insolvency (2019)

> www.insol-europe.org/technical-content/eu-draft-directive

> www.insol-europe.org/technical-content/eu-directive-on-restructuring-and-insolvency

Brexit Publications

> www.insol-europe.org/technical-content/brexit-publications

USBC Chapter 15 Database

> www.insol-europe.org/technical-content/introduction

Academic Forum Publications

> www.insol-europe.org/academic-forum-documents

> www.insol-europe.org/academic-forum-news



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The Fraud Conference

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