

# Restructuring and insolvency outlook in 2024

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 (2019/1023) in all EU member states

The latest article will be published to focus on legislative amendments being introduced in **Poland**, the latest country to consider implementing the EU Directive on Restructuring and Insolvency. Progress of the text is still available thanks to our dedicated tracker at: [www.insol-europe.org/tracker-eu-directive-on-restructuring-and-insolvency](http://www.insol-europe.org/tracker-eu-directive-on-restructuring-and-insolvency)

At the time of writing, the Polish bill is still at government level and the government plan is to introduce the Directive adaptation in Q4 2024. Once adopted, the insolvency reform will be summarised by our INSOL Europe country coordinator for Poland (Paweł Kuglarz from Tatara & Partners Restructuring & Insolvency Law Firm).

In the meantime, for an

overview of the expected changes in Poland, please see the articles from the latest editions of Eurofenix that have been published in the State Reports section of our website written by Tatara & Partners Restructuring & Insolvency Law Firm: “*A second chance.... for the Second Chance Directive in Poland*” (Paweł Kuglarz and Mateusz Kaliński, Eurofenix, 2024 Spring edition) & “*The EU Proposal for Insolvency Law Harmonisation: The Polish perspective*” (Mateusz Kaliński Eurofenix, 2023 Spring edition), available at: [www.insol-europe.org/technical-content/state-reports-poland](http://www.insol-europe.org/technical-content/state-reports-poland)

Consequently, 27 reports (26 EU Member States + the UK) are currently available: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic (updated), Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands (updated), Portugal, Romania, Slovakia, Slovenia (updated), Spain, Sweden, and the UK.

Individual articles as well as the consolidated table are available at: [www.insol-europe.org/technical-content/insol-europe/xispsl-research-on-implementation-of-the-eu-directive-20191023](http://www.insol-europe.org/technical-content/insol-europe/xispsl-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 to the individual articles as well as to the consolidated table).

## Updated insolvency laws

Following the implementation of the European Directive on Restructuring and Insolvency in **EU Member States**, a new set of information has been made available for **Belgium**.

I am grateful to Bart De Moor (Strelia, Brussels – INSOL Europe Country Coordinator for Belgium) and the whole Strelia team for their kind assistance.

At the time of writing, updated links to insolvency legislations are therefore available for: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Guernsey, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Norway, Portugal, Romania, Slovakia, Spain, and Sweden.

More updates will follow soon for **Ireland, Italy** and **Slovenia**.

Updates for **non-EU Member States** (Switzerland, Turkey and the UK) are also available at: [www.insol-europe.org/technical-content/updated-insolvency-laws](http://www.insol-europe.org/technical-content/updated-insolvency-laws)



*The Polish bill is still at government level and the government plan is to introduce the Directive adaptation in Q4 2024*



## New data available on national insolvency statistics

Latest **Eurostat** quarterly statistics on declarations of bankruptcies (released on 16 August 2024) are now available as well as the *2024 Global Bankruptcy Report* (Dun & Bradstreet Worldwide Network, 1 July 2024) and the *2023 Global Insolvency Report* (Allianz Trade, 28 February 2024).

Please note that short commentaries published in 2024 in the INSOL Europe E-newsletters or Eurofenix are also available for **Denmark, Switzerland and Belgium**.

Further updates from **Romania and Slovenia** will be published soon. So please do not hesitate to have a regular look at the dedicated technical section of our website at: [www.insol-europe.org/technical-content/national-insolvency-statistics](http://www.insol-europe.org/technical-content/national-insolvency-statistics)

## European Insolvency Regulation case register

As a member of INSOL Europe, you have free access to 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 Insolvency Proceedings).

It relies on a network of National Correspondents working closely with the Case Register's Management Board. All abstracts are published in English and are academically moderated by Professor Reinhard Bork (national cases) and Stefan Ramel (CJEU cases).

At the time of writing, the case abstract service provides abstracts published in English for **873 judgments**, from the Court of Justice of the European Union and first instance and appeal courts of the EU Member States, including **80 abstracts applying the Recast Regulation on Insolvency 2015/848**: 1 from Austria, 2 from the CJEU, 11 from England & Wales, 7 from Estonia, 3 from France, 14 from Germany, 2 from Gibraltar, 5 from Italy, 20 from Lithuania, 2 from Netherlands, 12 from Portugal and 1 from Scotland.

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](http://www.insol-europe.org/technical-content/european-insolvency-regulation) ■

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