

Insolvency proceedings: replacing Annexes A and B to the Regulation

2017/0189(COD) - 09/08/2017 - Legislative proposal

PURPOSE: to replace Annex A to Regulation (EU) 2015/848 on insolvency proceedings.

PROPOSED ACT: Regulation of the European Parliament and of the Council.

ROLE OF THE EUROPEAN PARLIAMENT: the European Parliament decides in accordance with the ordinary legislative procedure and on an equal footing with the Council.

BACKGROUND: in January 2017, Croatia notified the Commission on recent changes of its domestic insolvency law introducing new types of insolvency proceedings, such as a pre-insolvency proceeding and a consumer's insolvency proceeding.

At the same time, Croatia requested that the list setting out exhaustively the insolvency proceedings in Annex A of [Regulation \(EU\) 2015/848](#) be amended accordingly.

The Commission carefully analysed this request in order to ensure compliance of the notification with the requirements of the Regulation.

Changes to Annex A of the Regulation do not affect the substantive set of rules and may only be made by the Union legislature and not by the Member States.

CONTENT: the aim of this proposal is to ensure that the scope of the recast Regulation is adjusted to the actual legal framework of the Member States on insolvency by the time of its application.

It seeks to replace the list in Annex A to Regulation (EU) 2015/848 on Croatia with a new list taking account of the information notified by that Member State.

These amendments do not affect any of the obligations and rules set out in the Regulation itself.