Insolvency proceedings: replacing Annexes A and B to the Regulation

2017/0189(COD) - 04/07/2018 - Final act

PURPOSE: to replace Annexes A and B of Regulation (EU) 2015/848 on insolvency proceedings.

LEGISLATIVE ACT: Regulation (EU) 2018/946 of the European Parliament and of the Council replacing Annexes A and B to Regulation (EU) 2015/848 on insolvency proceedings.

CONTENT: the Regulation aims to replace the text of Annexes A and B to Regulation (EU) 2015/848 on insolvency proceedings.

Annexes A and B to Regulation (EU) 2015/848 of the European Parliament and of the Council list the designations given in the national law of the Member States to the insolvency proceedings and to the insolvency practitioners to which that Regulation applies. Annex A lists the insolvency proceedings referred to in point (4) of Article 2 of Regulation (EU) 2015/848 and Annex B lists the insolvency practitioners referred to in point (5) of that Article.

The Regulation follows up on notifications to the Commission by Bulgaria, Croatia, Latvia and Portugal of recent changes in their national law, by which new types of insolvency proceedings or practitioners have been introduced. Belgium has also notified the Commission of the adoption of a new law that introduces changes to its domestic insolvency law.

The United Kingdom has notified its wish to participate in the adoption and application of the Regulation. Ireland and Denmark are not subject to its application.

ENTRY INTO FORCE: 26.7.2018.