Insolvency proceedings and insolvency practitioners

2016/0159(COD) - 15/02/2017 - Final act

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

LEGISLATIVE ACT: Regulation (EU) 2017/353 of the European Parliament and of the Council replacing Annexes A and B to Regulation (EU) 2015/848 on insolvency proceedings.

CONTENT: this Regulation **replaces the lists for Poland in Annexes A and B** to Regulation (EU) 2015/848 with new lists taking account of the information notified by that Member State.

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

In December 2015, **Poland notified the Commission of a substantial reform of its internal restructuring law** and requested that the lists in Annexes A and B to the Regulation be amended accordingly.

The United Kingdom shall participate in the adoption and application of the Regulation, whereas Ireland and Denmark shall not.

ENTRY INTO FORCE: 23.3.2017. The Regulation shall apply from 26.6.2017.