

Insolvency proceedings: replacing Annexes A and B to the Regulation

2017/0189(COD) - 13/06/2018 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 634 votes to 26 with 31 abstentions a legislative resolution on the proposal for a regulation of the European Parliament and of the Council replacing Annex A to Regulation (EU) 2015/848 on insolvency proceedings.

Parliament's position adopted at first reading under the ordinary legislative procedure relates to the adoption of a regulation of the European Parliament and of the Council **replacing Annex A and B** of Regulation (EU) 2015/848 on insolvency proceedings.

In the recitals, it is recalled that 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 (Annex A) and insolvency practitioners (Annex B) to which that Regulation applies.

In the course of the discussion of this proposal, which initially concerned Croatia, the Commission received further notifications from Bulgaria, Croatia, Latvia and Portugal relating to recent changes in their domestic laws, introducing new types of insolvency proceedings and/or insolvency practitioners.

Furthermore, Belgium notified the Commission about a change in its domestic insolvency law that would enter into force on 1 May 2018. These new types of insolvency proceedings and/or insolvency practitioners also comply with the requirements set out in Regulation (EU) 2015/848 and make it necessary to amend both Annexes A and B thereof.

Therefore, the amended text proposes that **Annexes A and B to Regulation (EU) 2015/848 shall be replaced by the text in the Annexes to this Regulation.**

The United Kingdom gave notice on 15 November 2017 of its wish to take part in the adoption and application of this Regulation. Ireland will not participate in the adoption of this Regulation and will not be bound by it or be subject to its application.