Insolvency proceedings: replacing Annexes A and B to Regulation

2021/0118(COD) - 23/11/2021 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 671 votes to 4, with 13 abstentions, a legislative resolution on the proposal for a regulation of the European Parliament and of the Council replacing Annexes A and B to Regulation (EU) 2015/848 on insolvency proceedings.

The European Parliament adopted its position at first reading under the ordinary legislative procedure.

The proposed amending regulation replaces the lists in Annexes A and B to Regulation (EU) 2015/848 with new lists that take into account the information notified by the **Netherlands, Italy, Lithuania, Cyprus and Poland** and other notifications received from **Germany, Hungary and Austria** subsequent to the Commission's original proposal, concerning recent changes to their national law to introduce new types of insolvency proceedings or insolvency practitioners.

The proposal merely amends these annexes to accurately reflect the content of the national notifications and to adapt the annexes listing the respective national procedures or categories of insolvency practitioners in this area.

It is also clarified that Ireland is not participating in the adoption of the Regulation and is not bound by it or subject to its application.