2025 – 2026 COURSE DESCRIPTIONS

SUBJECT DETAILS

Data on the subject	
Full Name	EU Insolvency Law, Credit Protection and Recovery in the EU
Code	E000001224
Degree	Postgraduate in Master in International and European Business Law
Year	2025-26
Nature	Spring
ECTS Credits	2
Department	Law
Area	Law
Teaching staff	Bernardino Xavier Muñiz Calaf

Data on the teaching staff	
Teacher	
Name	Bernardino Xavier Muñiz Calaf
Departament / Area	
e-mail	Bxmuniz@comillas.edu
Telephone	+34 650 357 223
Tutoring Schedule	Upon request from students

SPECIFIC DATA ON THE SUBJECT

Framework of the subject

Pre-requisites

None

Contribution of the degree to the professional profile

The course introduces students to the general principles of insolvency and cross-border restructuring with a particular focus on the tools available within the EU. It intends to provide an understanding of the interest of the various stakeholders involved in cross-border restructurings with a view to encourage identification and critical analysis of the recovery and protection strategies which may be available under different jurisdictions.

Competences - Goals
Competences to be deloveped
Generic Competences
GC 1: Analysis and synthesis abilities GC 3: Ability to manage information GC 7: Ability to work in an international context GC 8: Critical appraisal skills
Specific Competences
SC 4 Mastering the main rules of EU law and international law that are relevant to international business development SC 5 Being able to design strategies for the restructuring of corporate groups and / or intra-group and market activities to maximize the benefits of the legal framework

COURSE SYLLABUS AND CONTENT

Content
Area 1. International and cross-border insolvency and credit protection and recovery
Theme 1. Introduction to insolvency and international best practices in insolvency legislation
1.1 Introduction and basic concepts 1.2. Insolvency test 1.3 The International best practices in insolvency legislation 1.4 Compliance of the EU cross-border legislation with international best practices
Theme 2. Out-of-court restructuring and judicial proceedings across the EU

2.1 Pre-insolvency mediation 2.2 Out-of-court schemes of arrangement 2.3 Refinancing and pre-packed agreements 2.4 Creditors' securities and claw back issues 2.5 Limitations to creditors cram down
Theme 3. Case studies: composition and liquidation
3.1. Basic requirements of reorganization in the context of cross-border insolvency 3.2. Milestone cases 3.2. Basic principles of liquidation in cross-border insolvency cases 3.4. Milestone cases
Theme 4. European cross-border insolvency – Basic principles of cross-border insolvency
4.1 Necessity of cross-border insolvency rules and possible approaches (unification vs. coordination) 4.2 Forum shopping in cross-border insolvency 4.3 Concept and implications of COMI determination. The Parmalat and other milestone cases. The amendment of EU legislation in relation with COMI
Theme 5. European cross-border insolvency - Coordination of main and secondary insolvency proceedings
5.1 Main proceeding vs. secondary proceeding 5.2. Power distribution between courts and insolvency practitioners in charge of the main and secondary proceedings 5.3. Coordination of secondary proceedings

TEACHING METHODOLOGY

General methodology of the subject
Contact hours methodology: Activities
Class will be a mix of lecture, discussion and activities. Students are expected to come to class prepared and actively take part in classroom activities.
Outside class methodology: Activities
Students must complete all readings prior to coming to class.

SUMMARY OF STUDENT WORK HOURS

NUMBER OF CONTACT HOURS				
Lecture	Debate	In class presentation	Individual work	Evaluation
6	6	6		2
NUMBER OF INDEPENDENT WORK HOURS				
Lecture	Debate	In class presentation	Individual work	Evaluation
		6	12	12
				ECTS CREDITS: 2 (50,00 hours)

GRADE EVALUATION AND CRITERIA

Evaluation Activities	Indicators	Evaluation weighting
Written assignments, case studies and class discussions	Written assignment / case study deliverables (30%). Engagement in class discussions (10%)	40%
Evaluation: exam	Home essay	50%
Attendance	Regular attendance to classes – control by signature of a daily sheet	10%

BIBLIOGRAPHY AND RESOURCES

Basic Bibliography and Resources

TEXT BOOKS

- The EC Regulation on Insolvency Proceedings, a commentary and annotated guide / editors and principal contributors, Gabriel Moss, Ian F. Fletcher, Stuart Isaacs (2nd Ed. 2009)

- European Union Regulation on Insolvency Proceedings : an introductory analysis / by Bob Wessels (4th Ed. 2018)

- Comentario al Reglamento Europeo de Insolvencia / by Virgós Soriano and Garcimartín Alférez, Civitas (2004)

WEBSITES

http://www.uncitral.org/uncitral/en/uncitral_texts/insolvency.html

http://www.insol-europe.org/

OTHER MATERIAL

- UNCITRAL Model Law on International Bankruptcy
- Goode, Roy Principles of corporate insolvency law / by Roy Goode (4th Ed. 2011)