



## SUBJECT DETAILS

Data on the subject	
Name	EU Insolvency Law, Credit Protection and Recovery in the EU
Degree	Postgraduate in Master in International and European Business Law
Nature	Spring Semester 18-19
ECTS Credits	2
Department	Law
Area	International and European Law

Data on the teaching staff	
Teaching staff	Dr. Bernardino Muñiz
Group	Master in International and European Business Law
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Telephone	+34 985 12 60 70
Tutoring Schedule	Upon students request

## SPECIFIC DATA ON THE SUBJECT

Pre-requisites
None
Contribution of the degree to the professional profile
<p>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.</p>

## COMPETENCES TO BE IMPROVED

<b>Generic Competences</b>
<b>Instrumental</b>
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
<b>Specific competences of the subject</b>
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

## THEMATIC AREA AND CONTENT

<b>AREA 1: International and cross-border insolvency and credit protection and recovery</b>
<b>Theme 1 : Introduction to insolvency and international best practices in insolvency legislation</b>
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
<b>Theme 2 Out-of-court restructuring and judicial proceedings across the EU</b>
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
<b>Theme 3: Case studies: composition and liquidation</b>
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
<b>Theme 4: European cross-border insolvency - Case study regarding COMI</b>

- 4.1 Concept and implications of COMI determination
- 4.2 Forum shopping in cross-border insolvency
- 4.3 The *Parmalat* and other milestone cases
- 4.4 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

## BIBLIOGRAPHY AND RESOURCES

### Basic Bibliography

#### Text books

- [The EC Regulation on Insolvency Proceedings, a commentary and annotated guide](#) / editors and principal contributors, Gabriel Moss, Ian F. Fletcher, Stuart Isaacs (2002)
- [European Union Regulation on Insolvency \(2002. Brussels\) European Union Regulation on Insolvency Proceedings : an introductory analysis](#) / by Bob Wessels (2003)
- [Comentario al Reglamento Europeo de Insolvencia](#) / by Virgós Soriano and Garcimartín Alférez, Civitas (2004)

#### Websites

<http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/EXTLAWJUSTICE/EXTGILD/0..contentMDK:22095859~menuPK:64874173~pagePK:4789622~piPK:64873779~theSitePK:5807555,00.html>

[http://www.uncitral.org/uncitral/en/uncitral\\_texts/insolvency.html](http://www.uncitral.org/uncitral/en/uncitral_texts/insolvency.html)

[http://europa.eu/legislation\\_summaries/justice\\_freedom\\_security/judicial\\_cooperation\\_in\\_civil\\_matters/l33110\\_en.htm](http://europa.eu/legislation_summaries/justice_freedom_security/judicial_cooperation_in_civil_matters/l33110_en.htm)

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

#### Other material

UNCITRAL Model Law on International Bankruptcy

### Additional Bibliography

<b>Text books</b>
Goode, Roy Principles of corporate insolvency law / by Roy Goode (1997)
<b>Other material</b>

## TEACHING METHODOLOGY

<b>General methodological aspects of the subject</b>
<b>Contact hours methodology: Activities</b>
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.
<b>Independent study methodology: Activities</b>
Students must complete all readings prior to coming to class.

<b>SUMMARY OF STUDENT WORK HOURS</b>			
Activity	Number of contact hours	Number of independent study hours	Total number of hours
Lecture	6		6
Debate	6		6
In class presentation	6	6	12
Individual work		12	12
Evaluation: one minute paper		3	3
Evaluation: class test		3	3
Evaluation: exam	2	6	8
<b>ECTS Credits:</b>	<b>2 ECTS</b>	<b>30 H.</b>	<b>50</b>

### GRADE EVALUATION AND CRITERIA

Evaluation Activities	Generic Competences	Indicators	Evaluation Weighting
Written assignments	GC 1: Analysis and synthesis abilities GC 3: Ability to manage information GC 8: Critical appraisal skills	2 short written assignments (25% each)	40%
Attendance			10%
Evaluation: exam	GC 8: Critical appraisal skills	2 written assignments (25% each)	50%