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*The Influence and Effects of EU Business Law
in the Western Balkans*

1st EU Business Law Forum

**Dubravka Aksamovic – Iva Kuna:
Insolvency proceedings of corporate groups
under the new Insolvency Regulation-
reflection and impacts on Croatian,
Bosnian and Slovenian insolvency
regulation
(abstract)**

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Insolvency proceedings of corporate groups under the new Insolvency Regulation- reflection and impacts on Croatian, Bosnian and Slovenian insolvency regulation

In March 2015 The European Council and Parliament adopted the text of the new Insolvency regulation (Regulation 2015/848). A good part of new Insolvency regulation (new Art. 56-77) address the issue of insolvent groups of companies (corporate groups) with group members in various member states.

Insolvency proceedings of corporate groups is complex and challenging issue to deal with. When insolvency proceedings is opened against holding company (or parent company) a number of question arises, such as, what happens with the different companies forming part of a group, particularly if those companies are located in several member states, how to deal with inter-company guarantees, which is the most efficient way to protect creditors in different states etc.

This article intends to provide an overview of legislative solutions concerning insolvency proceedings of corporate groups in three jurisdictions Croatian, Bosnian and Slovenian and based on that to define in what way (if any) new EU Insolvency regulation influence legislative solutions in chosen jurisdiction. The selection of those jurisdictions is not accidental. Since all three countries are neighbouring countries and all belong to ex-Yugoslav countries they are traditionally linked with strong commercial links. Many of companies present on the markets of all those countries belong to the same corporate group what consequently raises the question what would happen with the group member(s) if an insolvency proceedings is opened in one of those countries.

The issue is particularly relevant in light of problems that recently affected Agrokor, the biggest Croatian retail company which has a network of companies both in Slovenia and Bosnia.