

## **Abstract: Secured Claims in Czech Insolvency Proceedings**

The topic of this thesis are the secured claims in the Czech insolvency proceedings. This topic has been chosen by the author primarily with regard to the importance of the secured, often institutional, creditor for the insolvency proceedings and, therefore, for the market of financing of the business units and for the economy as whole.

The aim of this thesis is not a description of the security interests but analysis of chosen practical issues which are often spotted by creditors within the Czech insolvency proceedings. Where appropriate, the author drew his attention primarily to the going concern solution of the corporate debtor's insolvency. In the thesis the author repeatedly comes to an end that mainly in reorganization it is important for the creditors to actively protect their rights and think about potential proceedings strategy. The reason is that the reorganization offers wide possibilities to exercise totally different interests by the creditors.

In the thesis the author demonstrates that in spite of many novelizations the insolvency law in many areas does not correspond to the general legal regulation of the security interest and suggests that this discrepancy is being dismissed as soon as possible.

The author is convinced that with respect to the wide case law and specialized literature, the frequent amendments to the Insolvency Act are neither necessary nor appropriate, even though not all the questions have been answered by the case law and literature yet.

Finally, the author offers a brief insight into the average satisfaction of creditors (both secured and unsecured) in the Czech insolvency proceedings. With knowledge of this information a question comes to the mind – how much is economically rationale for the unsecured creditors to actively participate in the insolvency proceedings? Such a question goes, however, far beyond the scope of this thesis.

**Key words:** insolvency, insolvency proceedings, secured claims, debtor, liquidation, reorganisation, insolvency act, secured creditor