

Abstract

International Insolvency Law

Key words: COMI, Insolvency regulation, insolvency, bankruptcy, forum shopping

In today's globalized world, proceedings with an international element have become more and more important. This work deals with an important sector of private international law - international insolvency law. Owing to the breadth of the topic, the author has chosen to focus specifically on issues surrounding COMI (Centre of Main Interests) in the European context in conjunction with Council Regulation (EC) no. 1346/2000 on insolvency proceedings dated 29 May 2000 and its amendment in 2015. In addition to the description of the general parameters of European insolvency regulations he refers to the discussion regarding the advantages and disadvantages of COMI as the main factor for the determination of a court's jurisdiction for the initiation and conduct of insolvency proceedings with an international element, and tries to show (with references to several judgments of the European Court of Justice and national courts - among them the Czech courts) both the development of its application in practice and the development of the definition of COMI itself and criteria for assessment.

In first chapters author gives the overview of theoretical grounds of the cross-border insolvency and shows the trends of the codification efforts in this area during the second half of the XXth century in Europe, which have finally were completed by the adoption of the Council Regulation (EC) no. 1346/2000 on insolvency proceedings dated 29 May 2000 Author gives also a short description of the other international codification structures on the insolvency proceedings such as the Model Law on Cross-Border Insolvency UNCITRAL.

Author describes the structure and the content of the Council Regulation (EC) no. 1346/2000 on insolvency proceedings dated 29 May 2000 and particularly the issues related to the COMI (Centre of Main Interests) principle with the references to court practice in this area.

The last chapters give the overview of the updating of the Insolvency regulation, which was adopted in 2015 and will come into force in 2017.