

❖ **INSOLVENCY FUNDAMENTALS**

Judge Veronica Francisca Martinez

Judge Malgorzata Jaskulska

Sir Alastair Norris

Understanding the fundamentals

What is the purpose of insolvency law?

Understanding the Fundamentals

- **What are “insolvency proceedings”?**
- **What is the effect of insolvency proceedings?**

Understanding the Fundamentals

- **What does “insolvency” mean?**
 - *Principles C4.2*
 - *Guide Recommendations 15 and 16*
- **How is “insolvency” proved?**
 - *Direct*
 - *Inference*
 - *Presumption*

The Standards and the Judges

- **Why the Standards are important**
 - Understanding your legislation
 - Resolving ambiguity
 - Exercising discretion
 - Case management

Presentations and Case Study

What we are looking for

- Tests for commencement
- Clarity (so that creditors can apply)
- Sensible application of the tests
- Efficiency of process
- Flexibility
- Abusive conduct by creditors
- Abusive conduct by debtors