



# Recognition and enforcement of insolvency-derived judgements under French law

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- **Rules are based on case-law**
- **Foreign judgments are enforceable with exequatur**
- **Conditions for exequatur**
  - **Few conditions are requested:**
    - **No obvious opposition with local “ordre public”**
    - **No local insolvency proceedings are pending**
    - **A formal application must be filed with the local French court (location of assets or third party)**
    - **A contradictory procedure (toward the debtor and the third party)**

# Before exequatur

- **Foreign judgments are not recognized (except as to the powers of the liquidator)**
- **Provisional and conservatory measures however are available**

# After exequatur

**The foreign judgment is granted with full effects**

- **Application of the foreign insolvency law**
- **Delay for exequatur: about 3/6 months**
- **Some retroactivity may be ordered upon application**
- **Assets or payments are to be vested in the liquidator**