



The World Bank Report on the Treatment of the Insolvency of Natural Persons

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Summary

- Introduction
- The WB Report on the Treatment of the Insolvency of Natural Persons
 - Process
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Introduction to the insolvency of natural persons



- The importance of the insolvency of natural persons
- The lack of a conceptual framework in international instruments





The World Bank Report - Process

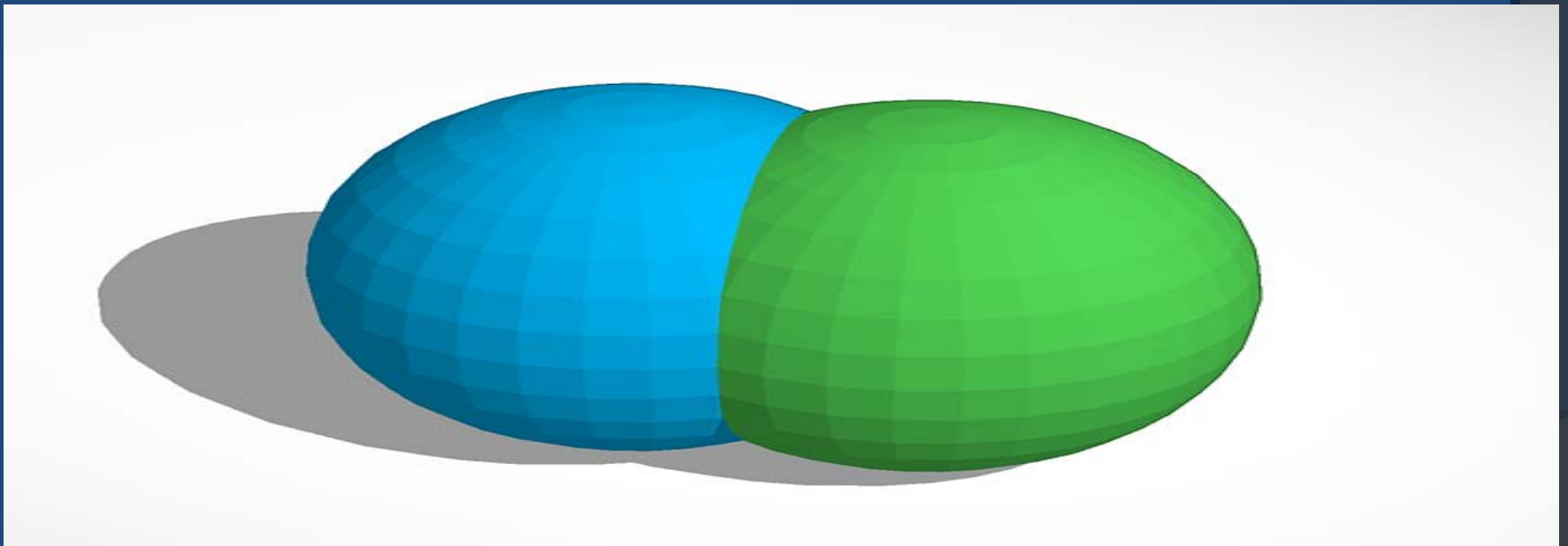
- ◉ Working Group of the World Bank Insolvency Task Force with broad representation and participation
- ◉ Drafting Committee:
Kilborn, Garrido, Booth, Niemi, Ramsay
- ◉ Drafts and consultations
- ◉ Final report



The World Bank Report - Approach



Legal Dimension

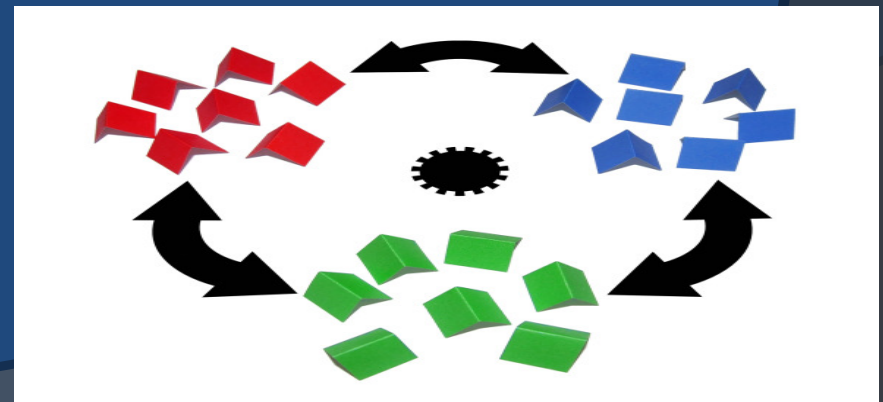


Social Dimension

The World Bank Report - Approach



- Non-prescriptive approach
- Guidance, evaluation of advantages and disadvantages of policy options
- Comprehensive contents and structure
- Holistic and functional approach



The World Bank Report - Contents



- ◉ Scope and Goals of the insolvency of natural persons
- ◉ System Design - alternatives
- ◉ Institutions
- ◉ Access





The World Bank Report - Contents

- Creditors
- Liquidation and exemptions
- Payment plans
- Mortgages
- Discharge





Conclusion

- ⦿ Relevance of the insolvency of natural persons
- ⦿ Need for guidance for policy makers
- ⦿ Need for a balanced approach
- ⦿ *Next steps*



Conclusion

- ◎ *The report is accessible at the World Bank's website:*
- ◎ http://siteresources.worldbank.org/INTGILD/Resources/WBInsoIvencyOfNaturalPersonsReport_01_11_13.pdf

