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
  - Approach
  - Contents
- Conclusion
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: