

# German Insolvency Code

Of 5 October 1994 (BGBl. I p. 2866) as of 23 June 2017 (BGBl. I p. 1693)

Bearbeitet von

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## Foreword

Since the release of first edition of this commentary in 2006 – with a different publisher – German insolvency and restructuring law has been reformed comprehensively.

25 laws in total have reshaped the law of insolvency. Particularly noteworthy are the Act to Simplify Insolvency Proceedings (*Gesetz zur Vereinfachung des Insolvenzverfahrens*) of 2007, the Act to Modernise the Law Governing Private Limited Companies and to Combat Abuses (*Gesetz zur Modernisierung des GmbH-Rechts und zur Bekämpfung von Missbräuchen*, MoMiG) of 2008, the Act for the Further Facilitation of the Restructuring of Companies (*Gesetz zur weiteren Erleichterung der Sanierung von Unternehmen*, ESUG) of 2011 and the Act to Shorten Residual Debt Discharge Proceedings and to Strengthen Creditors' Rights (*Gesetz zur Verkürzung des Restschuldbefreiungsverfahrens und zur Stärkung der Gläubigerrechte*, GIRSTG) of 2013.

Recently two further important reforms were passed: a modification of avoidance law and the introduction of a law on group insolvency. Insolvency law in the Federal Republic of Germany has therefore changed significantly since the first edition.

Regarding developments at the European and international level, in particular the new version of the European Insolvency Regulation and the UNCITRAL draft are mentionable. Although the latter is only at the draft stage as the description implies, it aims to encourage individual countries to incorporate the UNCITRAL Model Law on Cross-Border Insolvency into their national legislation, thereby unifying the international world of foreign proceedings.

In this second edition we comment concisely on the current statute and on focus areas in cross-border situations. This book is intended as a working aid for lawyers and restructuring experts dealing with German insolvency and restructuring law in English, as well as all insolvency and restructuring professionals who wish to use a reliable source in English in cross-border cases. It intends to inform decision-makers and investors about possible risks and options.

Finally, this new edition also seven country reports on the legal framework for restructuring and insolvency in France, Italy, the Netherlands, Poland, the UK, the US and Japan. The country reports are accompanied by glossaries with specialist terms from insolvency law and the relevant legal texts from the respective countries.

The authors of the commentary are all members of the International Department of Schultze & Braun.

Achern, September 2018

Dr Eberhard Braun  
Lawyer – Chartered Accountant

  
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## PART SIX INSOLVENCY PLAN

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DIE FACHBUCHHANDLUNG

## List of abbreviations

|                  |                                                                                                                                                                                                                         |
|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Abl.....         | Amtsblatt (Official Journal – OJ)                                                                                                                                                                                       |
| ADSp.....        | Allgemeine Deutsche Spediteurbedingungen (German Freight Forwarders' General Terms and Conditions)                                                                                                                      |
| AEUV .....       | Vertrag über die Arbeitsweise der Europäischen Union (Treaty on the Functioning of the European Union – TFEU)                                                                                                           |
| AG .....         | Aktiengesellschaft (stock corporation)                                                                                                                                                                                  |
| AG & Co. KG..... | Kommanditgesellschaft auf Aktien mit einer Aktiengesellschaft als Komplementär (limited partnership with a stock corporation as general partner)                                                                        |
| AGB .....        | Allgemeine Geschäftsbedingungen (General Business Terms and Conditions for Private Banks)                                                                                                                               |
| AGG.....         | Allgemeines Gleichbehandlungsgesetz (General Equal Treatment Act)                                                                                                                                                       |
| AGS.....         | Association pour la gestion du régime de garantie des créances des salariés (Association for the Management of Employee Claims)                                                                                         |
| AIEDPO 1986..... | Administration of Insolvent Estates of Deceased Persons Order 1986                                                                                                                                                      |
| AktG.....        | Aktiengesetz (Stock Corporation Act)                                                                                                                                                                                    |
| AnfG .....       | Anfechtungsgesetz (Creditors' Avoidance of Transfers Act)                                                                                                                                                               |
| AO .....         | Abgabenordnung (Fiscal Code)                                                                                                                                                                                            |
| APCE .....       | Polish Act on the Protection of Claims of Employees in the event of the Illiquidity of the Employer ( <i>Ustawa o ochronie roszczeń pracowniczych w razie niewyplatności pracodawcy</i> )                               |
| ArbGG .....      | Arbeitsgerichtsgesetz (Labour Court Act)                                                                                                                                                                                |
| ArbnErfG .....   | Gesetz über Arbeitnehmererfindungen (Act on Employee Inventions)                                                                                                                                                        |
| Az.....          | Aktenzeichen (file number)                                                                                                                                                                                              |
| BA.....          | Berufsakademie (Cooperative Education); Polish Bankruptcy Act ( <i>Prawo upadłościowe</i> ); Japanese Bankruptcy Act ( <i>hasan-hō</i> )                                                                                |
| BaFin.....       | Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Financial Supervisory Authority)                                                                                                                               |
| BAG .....        | Bundesarbeitsgericht (Federal Labour Court)                                                                                                                                                                             |
| BankG.....       | Schweizer Bankengesetz (Swiss Banking Act)                                                                                                                                                                              |
| BAPCPA.....      | US Bankruptcy Abuse Prevention and Consumer Protection Act of 2005                                                                                                                                                      |
| BauFordSiG.....  | Bauforderungssicherungsgesetz (Act to Safeguard Construction Claims)                                                                                                                                                    |
| BBergG .....     | Bundesberggesetz (Federal Mining Act)                                                                                                                                                                                   |
| BBiG.....        | Berufsbildungsgesetz (Vocational Training Act)                                                                                                                                                                          |
| BC.....          | Polish Bankruptcy Code ( <i>Prawo upadłościowe</i> ); US Bankruptcy Code                                                                                                                                                |
| BDStG .....      | Bundesdatenschutzgesetz (Federal Data Protection Act)                                                                                                                                                                   |
| BeckRS .....     | Beck-Rechtsprechungsdatenbank (Beck online case reports)                                                                                                                                                                |
| BEEG.....        | Bundeselterngeld- und Elternzeitgesetz (Federal Parental Allowance and Parental Leave Act)                                                                                                                              |
| BetrAVG.....     | Gesetz zur Verbesserung der betrieblichen Altersversorgung (Act to Improve Occupational Pensions)                                                                                                                       |
| BetrVG.....      | Betriebsverfassungsgesetz (Works Constitution Act)                                                                                                                                                                      |
| BFH .....        | Bundesfinanzhof (Federal Fiscal Court)                                                                                                                                                                                  |
| BFHE .....       | Entscheidungen des Bundesfinanzhofs (decision of the Federal Fiscal Court as reported in its official collection of decisions)                                                                                          |
| BG .....         | Schweizer Bundesgericht (Swiss Federal Supreme Court)                                                                                                                                                                   |
| BGE.....         | Entscheidungen des Schweizer Bundesgericht (decisions of the Swiss Federal Supreme Court)                                                                                                                               |
| BGB.....         | Bürgerliches Gesetzbuch (German Civil Code)                                                                                                                                                                             |
| BGBL.....        | Bundesgesetzblatt (published in this issue of the Federal Law Gazette)                                                                                                                                                  |
| BGBE .....       | Entscheidungen des Bundesgerichtshofes (published decisions of the Swiss Federal Supreme Court)                                                                                                                         |
| BGH.....         | Bundesgerichtshof (German Federal Court of Justice)                                                                                                                                                                     |
| BGH (StR).....   | Bundesgerichtshof – Strafgerichtsenat (decision of the Federal Court of Justice – criminal case)                                                                                                                        |
| BGHZ.....        | Entscheidungen des Bundesgerichtshofes in Zivilsachen (Decision of the Federal Court of Justice as published in the official law reports of decisions in civil cases)                                                   |
| BIV-FINMA.....   | Verordnung der Eidgenössischen Finanzmarktaufsicht über die Insolvenz von Banken und Effektenhändlern (Ordinance of the Swiss Financial Market Supervisory Authority on the Insolvency of Banks and Securities Dealers) |
| BörsG .....      | Börsengesetz (Exchange Act)                                                                                                                                                                                             |

|                      |                                                                                                                                                                                                     |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BRA.....             | Polish Bankruptcy and Restructuring Act ( <i>Prawo upadłościowe i naprawcze</i> )                                                                                                                   |
| BRAO.....            | <i>Bundesrechtsanwaltsordnung</i> (Federal Lawyers' Act)                                                                                                                                            |
| BRRD.....            | Bank Recovery and Resolution Directive                                                                                                                                                              |
| BStBl.....           | <i>Bundessteuerblatt</i> (Federal Tax Gazette)                                                                                                                                                      |
| BT-Drucks.....       | <i>Drucksache des Bundestags</i> (published in this issue of the <i>Bundestag</i> documents)                                                                                                        |
| BurlG.....           | <i>Bundesurlaubsgesetz</i> (Federal Holiday Entitlement Act)                                                                                                                                        |
| BVerfG.....          | <i>Bundesverfassungsgericht</i> (Federal Constitutional Court)                                                                                                                                      |
| BWA.....             | <i>Betriebswirtschaftliche Auswertung</i> (business assessment)                                                                                                                                     |
| BWG.....             | <i>Bankwesengesetz</i> (Banking Act)                                                                                                                                                                |
| CA.....              | French Insurance Code ( <i>Code des assurances</i> )                                                                                                                                                |
| CA 2006.....         | Company Act 2006; Japanese Companies Act ( <i>kaisha-hō</i> )                                                                                                                                       |
| CC.....              | Polish Civil Code ( <i>Kodeks cywilny</i> ); French Civil Code ( <i>Code civil</i> ); Italian Civil Code ( <i>codice civile</i> ); Dutch Civil Code ( <i>Burgerlijk Wetboek</i> )                   |
| CCom.....            | French Commercial Code ( <i>Code de commerce</i> )                                                                                                                                                  |
| CCon.....            | French Consumer Code ( <i>Code de la consommation</i> )                                                                                                                                             |
| CCC.....             | Polish Commercial Companies Code ( <i>Kodeks spółek handlowych</i> )                                                                                                                                |
| CCP.....             | Polish Code of Civil Procedure ( <i>Kodeks postępowania cywilnego</i> )                                                                                                                             |
| CDDA 1986.....       | Company Directors Disqualification Act 1986                                                                                                                                                         |
| CIGS.....            | <i>cassa integrazione guadagni straordinaria</i> (extraordinary wages guarantee fund)                                                                                                               |
| CJEU.....            | Court of Justice of the European Union                                                                                                                                                              |
| ComC.....            | Polish Composition Code ( <i>Prawo o postępowaniu układowym</i> )                                                                                                                                   |
| CPC.....             | French Code of Civil Procedure ( <i>Code de procédure civile</i> )                                                                                                                                  |
| CNAJMJ.....          | <i>Conseil National des Administrateurs Judiciaires et des Mandataires Judiciaires</i> (National Council of Administrators and Creditors' Representatives).                                         |
| COMI.....            | centre of main interests                                                                                                                                                                            |
| CPR.....             | Civil Procedure Rules                                                                                                                                                                               |
| CRA.....             | Japanese Corporate Reorganisation Act ( <i>kaisha kōsei-hō</i> )                                                                                                                                    |
| CSS.....             | French Social Security Code ( <i>Code de la sécurité sociale</i> )                                                                                                                                  |
| CT.....              | French Labour Code ( <i>Code du travail</i> )                                                                                                                                                       |
| CVA.....             | company voluntary arrangement                                                                                                                                                                       |
| D. E. A.....         | <i>Diplôme d'études approfondies</i>                                                                                                                                                                |
| DesignG.....         | <i>Gesetz über den rechtlichen Schutz von Design</i> (Act on the Legal Protection of Designs)                                                                                                       |
| DIP.....             | debtor-in-possession                                                                                                                                                                                |
| Dipl.....            | <i>Diplom</i> (diploma)                                                                                                                                                                             |
| D&O.....             | directors' and officers'                                                                                                                                                                            |
| DPO 1986.....        | Administration of Estates of Insolvent Deceased Persons Order 1986                                                                                                                                  |
| Dr.....              | <i>Doktor</i> (doctor)                                                                                                                                                                              |
| DRiG.....            | <i>Deutsches Richtergesetz</i> (German Judiciary Act)                                                                                                                                               |
| DRO.....             | Debt relief orders                                                                                                                                                                                  |
| DZWIR.....           | <i>Deutsche Zeitschrift für Wirtschafts- und Insolvenzrecht</i> (journal for insolvency and commercial law)                                                                                         |
| EA 2002.....         | Enterprise Act 2002                                                                                                                                                                                 |
| EEA.....             | European Economic Area                                                                                                                                                                              |
| eG.....              | <i>eingetragene Genossenschaft</i> (registered cooperative)                                                                                                                                         |
| EGGB.....            | <i>Einführungsgesetz zum Bürgerlichen Gesetzbuch</i> (Introductory Act to the Civil Code)                                                                                                           |
| EGInsO.....          | <i>Einführungsgesetz zur Insolvenzordnung</i> (Introductory Act to the Insolvency Code)                                                                                                             |
| EGInsOÄndG.....      | <i>Gesetz zur Änderung des Einführungsgesetzes zur Insolvenzordnung und anderer Gesetze</i> (Introductory Act to the Insolvency Code and Other Laws)                                                |
| EIR 2000.....        | Council Regulation (EC) No. 1346/2000 of 29 May 2000 on Insolvency Proceedings                                                                                                                      |
| EIR 2015.....        | Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on Insolvency Proceedings                                                                                     |
| ErbbauRG.....        | <i>Erbbaurechtsgesetz</i> (Act on Heritable Building Rights)                                                                                                                                        |
| ERISA.....           | US Employee Retirement Income Security Act                                                                                                                                                          |
| ESTg.....            | <i>Einkommensteuergesetz</i> (Income Act/Income Tax Act)                                                                                                                                            |
| ESUG.....            | <i>Gesetz zur weiteren Sanierung von Unternehmen</i> (Act for the Further Facilitation of the Restructuring of Companies)                                                                           |
| EU-ErbVO.....        | <i>Europäische Erbrechtsverordnung</i> (European Succession Regulation (650/2012))                                                                                                                  |
| EuGH.....            | <i>Europäischer Gerichtshof</i> (Court of Justice of the European Union – CJEU)                                                                                                                     |
| FamFG.....           | <i>Gesetz über das Verfahren in Familiensachen und in den Angelegenheiten der freiwilligen Gerichtsbarkeit</i> (Act on Proceedings in Family Matters and in Matters of Non-Contentious Proceedings) |
| FCA Regulations..... | Financial Collateral Arrangements Regulations 2003                                                                                                                                                  |

## List of abbreviations

|                    |                                                                                                                                                              |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FD-InsR.....       | <i>Fachdienst Insolvenzrecht</i> (newsletter on insolvency law)                                                                                              |
| FGG.....           | <i>Gesetz über die freiwillige Gerichtsbarkeit</i> (Non-Contentious Proceedings Act)                                                                         |
| FGO.....           | <i>Finanzgerichtsordnung</i> (Code of Fiscal Court Procedure)                                                                                                |
| GBO.....           | <i>Grundbuchordnung</i> (Land Register Code)                                                                                                                 |
| GbR.....           | <i>Gesellschaft bürgerlichen Rechts</i> (civil law partnership)                                                                                              |
| GebrMG.....        | <i>Gebrauchsmustergesetz</i> (Utility Model Act)                                                                                                             |
| GenG.....          | <i>Genossenschaftsgesetz</i> (Cooperative Societies Act)                                                                                                     |
| GeschmG.....       | <i>Geschmacksmustergesetz</i> (Act concerning Copyright in Designs and Models)                                                                               |
| GesO.....          | <i>Gesamtvollstreckungsordnung</i> (Collective Enforcement Code)                                                                                             |
| GewO.....          | <i>Gewerbeordnung</i> (Industrial Code)                                                                                                                      |
| GewStG.....        | <i>Gewerbesteuergesetz</i> (Trade Tax Act)                                                                                                                   |
| GG.....            | <i>Grundgesetz</i> (German Constitution)                                                                                                                     |
| GKG.....           | <i>Gerichtskostengesetz</i> (Court Fees Act)                                                                                                                 |
| GKV-WSG.....       | <i>Gesetz zur Stärkung des Wettbewerbs in der gesetzlichen Krankenversicherung</i><br>(Act to Enhance Competition in Statutory Health Insurance System)      |
| GmbH.....          | <i>Gesellschaft mit beschränkter Haftung</i> (limited liability company)                                                                                     |
| GmbH & Co. KG..... | <i>Gesellschaft mit beschränkter Haftung und Kommanditgesellschaft</i> (limited partnership with a GmbH as general partner)                                  |
| GmbHG.....         | <i>Gesetz betreffend die Gesellschaften mit beschränkter Haftung</i> (Limited Liability Companies Act)                                                       |
| GmbHHR.....        | <i>GmbH-Rundschau</i> (Limited liability company journal)                                                                                                    |
| GOI.....           | <i>Grundsätze ordnungsgemäßer Insolvenzverwaltung</i> (Principles of Proper Insolvency Administration)                                                       |
| GrStG.....         | <i>Grundsteuergesetz</i> (Real Property Tax Act)                                                                                                             |
| GRUR-RR.....       | <i>Gewerblicher Rechtsschutz und Urheberrecht, Rechtsprechungs-Report</i> (court reports supplement to the GRUR intellectual property and copyright journal) |
| GVG.....           | <i>Gerichtsverfassungsgesetz</i> (Courts Constitution Act)                                                                                                   |
| HGB.....           | <i>Handelsgesetzbuch</i> (Commercial Code)                                                                                                                   |
| IA.....            | <i>Italian Insolvency Act (legge fallimentare); Dutch Insolvency Act (Wet op het faillissement en de surseance van betaling)</i>                             |
| IA 1986.....       | <i>Insolvency Act 1986</i>                                                                                                                                   |
| IA 2000.....       | <i>Insolvency Act 2000</i>                                                                                                                                   |
| IAO.....           | <i>insolvency administration order</i>                                                                                                                       |
| i.e.....           | <i>id est</i>                                                                                                                                                |
| IHK.....           | <i>Industrie- und Handelskammer</i> (Chamber of Industry and Commerce)                                                                                       |
| InsO.....          | <i>Insolvenzordnung</i> (German Insolvency Code)                                                                                                             |
| InsVV.....         | <i>Insolvenzrechtliche Vergütungsverordnung</i> (Insolvency Remuneration Regulations)                                                                        |
| IP.....            | <i>insolvency practitioner</i>                                                                                                                               |
| IPrax.....         | <i>Praxis des Internationalen Privat- und Verfahrensrechts</i> (Practice of international private and procedural law journal)                                |
| IPRG.....          | <i>Schweizer Bundesgesetz über das Internationale Privatrecht</i> (Swiss Federal Act on Private International Law)                                           |
| IVA.....           | <i>individual voluntary arrangements</i>                                                                                                                     |
| IR 2016.....       | <i>Insolvency (England and Wales) Rules 2016</i>                                                                                                             |
| KAGB.....          | <i>Kapitalanlagegesetzbuch</i> (Investment Code)                                                                                                             |
| KG.....            | <i>Kommanditgesellschaft</i> (limited partnership)                                                                                                           |
| KGA.....           | <i>Kommanditgesellschaft auf Aktien</i> (partnership limited by shares)                                                                                      |
| KO.....            | <i>Konkursordnung</i> (German Bankruptcy Code)                                                                                                               |
| KostO.....         | <i>Kostenordnung</i> (Court Fee Rules)                                                                                                                       |
| KredReorgG.....    | <i>Gesetz zur Reorganisation von Kreditinstituten</i> (Act on the Reorganisation of Credit Institutions)                                                     |
| KSchG.....         | <i>Kündigungsschutzgesetz</i> (Protection Against Unfair Dismissal Act)                                                                                      |
| KTS.....           | <i>Zeitschrift für Insolvenzrecht – Konkurs. Treuhand. Sanierung</i> (Bankruptcy, trusteeship, reorganisation journal)                                       |
| KunstUrhG.....     | <i>Gesetz betreffend das Urheberrecht an Werken der bildenden Künste und der Photographie</i> (Act on Copyright in Works of Fine Art and Photography)        |
| KV-GKG.....        | <i>Kostenverzeichnis-Gerichtskostengesetz</i> (Schedule of Fees to the Court Fees Act)                                                                       |
| KWG.....           | <i>Kreditwesengesetz</i> (Banking Act)                                                                                                                       |
| LAG.....           | <i>Landesarbeitsgericht</i> (Higher Labour Court)                                                                                                            |
| LPA 1925.....      | <i>Law of Property Act 1925</i>                                                                                                                              |
| LPaTG.....         | <i>Gesetz über die Eingetragene Lebenspartnerschaft</i> (Act on Registered Life Partnerships)                                                                |
| LSG.....           | <i>Landessozialgericht</i> (Regional Social Court)                                                                                                           |
| LuftFzG.....       | <i>Gesetz über Rechte an Luftfahrzeugen</i> (Act on Rights in Aircraft)                                                                                      |
| MarkenG.....       | <i>Markengesetz</i> (Act on Protection of Trade Marks and other Symbols)                                                                                     |

|                 |                                                                                                                                                                     |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MiZi .....      | Anordnung über Mitteilungen in Zivilsachen (Order on Notifications in Civil Matters)                                                                                |
| MoMiG .....     | Gesetz zur Modernisierung des GmbH-Rechts und zur Bekämpfung von Missbräuchen (Act to Modernise the Law Governing Limited Liability Companies and to Combat Abuses) |
| MuSchG .....    | Mutterschutzgesetz (Maternity Protection Act)                                                                                                                       |
| NJW .....       | Neue Juristische Wochenzeitschrift (Weekly law journal)                                                                                                             |
| NJW-RR .....    | Neue Juristische Wochenzeitschrift Rechtsprechungs-Report (court reports supplement to the NJW journal)                                                             |
| No. ....        | Number                                                                                                                                                              |
| NZA .....       | Neue Zeitschriften Arbeitsrecht (Labour law journal)                                                                                                                |
| NZA-RR .....    | Neue Zeitschriften Arbeitsrecht Rechtsprechungs-Report (court reports supplement to the NZA journal)                                                                |
| NZG .....       | Neue Zeitschrift für Gesellschaftsrecht (Company law journal)                                                                                                       |
| NZI .....       | Neue Zeitschrift für das Recht der Insolvenz und Sanierung (New Journal for Insolvency and Restructuring Law)                                                       |
| OHG .....       | Offene Handelsgesellschaft (general partnership)                                                                                                                    |
| OJ .....        | Official Journal (Amtsblatt – Abl.)                                                                                                                                 |
| OLG .....       | Oberlandesgericht (Higher Regional Court)                                                                                                                           |
| OR .....        | Official Receiver                                                                                                                                                   |
| para. ....      | Randnummer (paragraph)                                                                                                                                              |
| PartGG .....    | Partnerschaftsgesellschaftsgesetz (Act on Partnership Corporations of Members of Independent Professions)                                                           |
| PatG .....      | Patentgesetz (Patent Act)                                                                                                                                           |
| PR. ....        | personal representative                                                                                                                                             |
| Prof. ....      | Professor (Professor)                                                                                                                                               |
| PSV .....       | Pensions-Sicherungs-Verein (the statutory agency providing insolvency protection for occupational pension schemes)                                                  |
| PublG .....     | Publizitätsgesetz (Disclosure Act)                                                                                                                                  |
| QFC .....       | qualifying floating charge                                                                                                                                          |
| RA .....        | Polish Restructuring Act ( <i>Prawo restrukturyzacyjne</i> ); Japanese Rehabilitation Act ( <i>minjisaisei-hō</i> )                                                 |
| RDG .....       | Rechtsdienstleistungsgesetz (Legal Services Act)                                                                                                                    |
| RegE-InsO ..... | Regierungsentwurf der Insolvenzordnung (Government Draft of the Insolvency Code)                                                                                    |
| RNotZ .....     | Rheinische Notarzeitschrift (journal of the Rheinische Notarkammer (chamber of notaries))                                                                           |
| RPBs .....      | recognised professional bodies                                                                                                                                      |
| RpflG .....     | Rechtspflegergesetz (Act on Senior Judicial Officers)                                                                                                               |
| RVG .....       | Gesetz über die Vergütung der Rechtsanwältinnen und Rechtsanwälte (Lawyers' Remuneration Act)                                                                       |
| SAG .....       | Sanierungs- und Abwicklungsgesetz (Restructuring and Liquidation Act)                                                                                               |
| SchRG .....     | Gesetz über Rechte an eingetragenen Schiffen und Schiffsbauwerken (Act on Rights in Registered Ships and Ships under Construction)                                  |
| SchVG .....     | Schuldverschreibungsgesetz (Bond Act)                                                                                                                               |
| SE .....        | Societas Europaea (European company)                                                                                                                                |
| sec. ....       | section                                                                                                                                                             |
| seq. ....       | sequel                                                                                                                                                              |
| SGB I .....     | Sozialgesetzbuch I (Book I of the Social Code)                                                                                                                      |
| SGB II .....    | Sozialgesetzbuch II (Book II of the Social Code)                                                                                                                    |
| SGB III .....   | Sozialgesetzbuch III (Book III of the Social Code)                                                                                                                  |
| SGB IV .....    | Sozialgesetzbuch IV (Book IV of the Social Code)                                                                                                                    |
| SGB V .....     | Sozialgesetzbuch V (Book V of the Social Code)                                                                                                                      |
| SGB IX .....    | Sozialgesetzbuch IX (Book IX of the Social Code)                                                                                                                    |
| SGB X .....     | Sozialgesetzbuch X (Book X of the Social Code)                                                                                                                      |
| SGG .....       | Sozialgerichtsgesetz (Social Courts Act)                                                                                                                            |
| SIPA .....      | US Securities Investor Protection Act                                                                                                                               |
| SIPs .....      | Statements of Insolvency Practice                                                                                                                                   |
| SIPC .....      | US Securities Investor Protection Corporation                                                                                                                       |
| StBerG .....    | Steuerberatungsgesetz (Tax Consultancy Act)                                                                                                                         |
| StGB .....      | Strafgesetzbuch (Criminal Code)                                                                                                                                     |
| StPO .....      | Strafprozeßordnung (Code of Criminal Procedure)                                                                                                                     |
| TFEU .....      | Treaty on the Functioning of the European Union ( <i>Vertrag über die Arbeitsweise der Europäischen Union – AEUV</i> )                                              |
| TL .....        | Polish Act on the Trustee Licence ( <i>Ustawa o licencji syndyka</i> )                                                                                              |
| UCC .....       | US Uniform Commercial Code                                                                                                                                          |

## List of abbreviations

|                |                                                                                                            |
|----------------|------------------------------------------------------------------------------------------------------------|
| UFTA .....     | US Uniform Fraudulent Transfers Act                                                                        |
| UmwG .....     | <i>Umwandlungsgesetz</i> (Transformation Act)                                                              |
| UNCITRAL ..... | United Nations Commission on International Trade Law                                                       |
| UrhG .....     | <i>Gesetz über Urheberrecht und verwandte Schutzrechte</i> (Act on Copyright and Related Rights)           |
| UStG .....     | <i>Umsatzsteuergesetz</i> (Value Added Tax Act)                                                            |
| UVTA .....     | US Uniform Voidable Transfers Act                                                                          |
| UWG .....      | <i>Gesetz gegen den unlauteren Wettbewerb</i> (Act against Unfair Competition)                             |
| UWV .....      | Dutch Employee Social Insurance Agency ( <i>Uitvoeringsinstituut Werknemersverzekeringen</i> )             |
| TIB .....      | Trustee in Bankruptcy                                                                                      |
| VAG .....      | <i>Versicherungsaufsichtsgesetz</i> (Act on the Supervision of Insurance Undertakings)                     |
| VerglO .....   | <i>Vergleichsordnung</i> (Composition Code)                                                                |
| VerlG .....    | <i>Verlagsgesetz</i> (Publishing Act)                                                                      |
| VID .....      | <i>Verband Insolvenzverwalter Deutschlands eV</i> (Registered Association of Insolvency Administrators)    |
| VOB .....      | <i>Vergabe- und Vertragsordnung für Bauleistungen</i> (Award Rules for Building Works)                     |
| VVaG .....     | Versicherungsverein auf Gegenseitigkeit (mutual insurance association)                                     |
| VVG .....      | <i>Gesetz über den Versicherungsvertrag</i> (Insurance Contract Act)                                       |
| VwGO .....     | <i>Verwaltungsgerichtsordnung</i> (Code of Administrative Court Procedure)                                 |
| WEG .....      | <i>Wohnungseigentumsgesetz</i> (Residential Property Act)                                                  |
| WM .....       | <i>Zeitschrift für Wirtschafts- und Bankrecht</i> (Economics and banking law journal)                      |
| ZAG .....      | <i>Zahlungsdiensteaufsichtsgesetz</i> (Payment Services Supervision Act)                                   |
| ZInsO .....    | <i>Zeitschrift für das gesamte Insolvenzrecht</i> (Insolvency Law Journal)                                 |
| ZIP .....      | <i>Zeitschrift für Wirtschaftsrecht</i> (Economic law journal)                                             |
| ZPO .....      | <i>Zivilprozessordnung</i> (Code of Civil Procedure)                                                       |
| ZVG .....      | <i>Gesetz über die Zwangsversteigerung und die Zwangsverwaltung</i> (Act on Forced Sale and Sequestration) |
| ZVI .....      | <i>Zeitschrift für Verbraucher- und Privatinsolvenzrecht</i> (Consumer insolvency journal)                 |

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