









Structure of the European Insolvency Regulation

Regulation (EU) 2015/848 on insolvency proceedings (recast)

Issue	General approach	
Scope of application	insolvency proceedings  defined in Art. 1(1) EIR, listed in Annex A	centre of main interests (COMI) in the EU  defined in Art. 3(1) EIR
Jurisdiction to open insolvency proceedings	main proceedings  COMI	territorial (secondary) proceedings  establishment (defined in Art. 2 (10) EIR)
Recognition and effectiveness of insolvency proceedings	universal recognition of all insolvency proceedings subject to the EIR throughout the EU  Art. 19 EIR	automatic effectiveness of main insolvency proceedings throughout the EU  Art. 20 EIR
Law applicable	rule: law of the State of the opening of proceedings (<i>lex fori concursus</i>)  Art. 7 EIR	exceptions: law of another Member State linked to the issue in question  Art. 8-18 EIR