

**Question for written answer E-001531/2017
to the Commission**
Rule 130
Jana Žitňanská (ECR)

Subject: Insolvency proceedings

A large number of legal entities get into financial difficulties every year in the European Union. Insolvency law is therefore extremely important, and yet it varies considerably from one Member State to another. Although that area of law is partially harmonised and further harmonisation is planned under the draft Insolvency II Directive, differences in legal systems and inadequate or unclear information continue to be a problem, according to experts.

1. On what data does the Commission base its information on the length of bankruptcy proceedings and on the average satisfaction received by creditors (secured and unsecured), given that some experts quote different data?
2. Does the Commission plan to introduce a single European gazette that would clarify and simplify the situation for creditors and authorities in other Member States, and to introduce a single European market for the sale of the assets of legal entities?
3. Does it plan to harmonise deadlines in insolvency proceedings, which vary at present and can cause confusion in cross-border cases, and does it plan to introduce other instruments for dealing with the insolvency of legal entities?