

Legal Alert

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In this issue:

Pre-insolvency & Insolvency Guide - A guide for companies with cross-border activities

Complete and prompt information about the insolvency law applicable to each European country can facilitate decisions that are crucial in crisis situations for the financial situation of companies that have relationships with external partners or have extended their operations in other countries. That is why more than 50 specialists from Deloitte Legal network around 19 European countries have analyzed and synthesized the legal provisions and cross-border insolvency proceedings in Pre-insolvency & Insolvency Guide, which you can see on Deloitte website.

Upcoming Events in March: See more below



Pre-insolvency & Insolvency Guide - A guide for companies with cross-border activities

Complete and prompt information about the insolvency law applicable to each European country can facilitate decisions that are crucial in crisis situations for the financial situation of companies that have relationships with external partners or have extended their operations in other countries. That is why more than 50 specialists from Deloitte Legal network from 19 European countries have analyzed and synthesized the legal provisions as well as the cross-border insolvency proceedings in each state and summarized them in Pre-insolvency & Insolvency Guide. For Romania, the legal provisions were analyzed by Reff & Associates.

The guide is published in the context when the European insolvency law is being transformed. Change is being driven by two events - the new EU Regulation on Insolvency of 2015, and the harmonization project of EU member state insolvency laws. These events are expected to reduce legal obstacles and eliminate discrepancies among national insolvency laws in the EU, giving more predictability to banks and investors.

The guide can be found here:

<https://www2.deloitte.com/global/en/pages/legal/articles/europe-insolvency-proceedings-guide.html>

For further questions regarding the aspects mentioned in this alert, please contact us.

Andrei Burz-Pînzaru

Partner Reff & Associates

+ 40 21 2075 205

aburzpinzaru@reff-associates.ro

Anca Gabriela Ilie

Senior Associate Reff & Associates

+ 40 21 2075 268

ailie@reff-associates.ro

Upcoming Deloitte Events

Sending employees abroad? Are you aware of the fiscal and legal impact?

Deloitte and Reff & Associates with support of BusinessMark Event Management organizes, on March 15, at Intercontinental Hotel in Bucharest, the workshop: **„International Mobility of Employees – Myths, Risks, Solutions“**.

Adrian Stoian, Senior Manager Fiscal Services, Deloitte Romania, Elena Gavrilescu, Senior Consultant Fiscal Services, Deloitte Romania, Gabriela Ilie, Associate, Reff & Associates and Raluca Balint, Associate, Reff & Associates will discuss about the correct framing of mobility situation, the impact of fiscal and legal obligations of the employers.

Reff | Associates

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