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Nota di contenuto

Legal protection against actions under the Single Resolution Mechanism-- or the lack of it / Saskia M.C. Nuijten -- Bail-in mechanisms in the Bank Recovery and Resolution Directive / Bert P.M. Joosen -- The Single Resolution Mechanism : position of counterparties, especially in repos and derivatives contracts / Patrick Clancy -- Report of the Annual Conference of the Netherlands Association for Comparative and International Insolvency Law on 6 November 2014 / L.G.A. Jansen and T.C.A. Dijkhuizen.

Sommario/riassunto

The new European rules on bank insolvency seek to prevent future government-funded bailouts. Instead, risks should be internalized by the participants. The rules in the Bank Recovery and Resolution Directive and also the Single Resolution Mechanism seek to mimic the outcome of a normal insolvency procedures, without actually letting a failing institution enter full insolvency procedures. The rules enacted are of critical importance to a healthier and more stable financial sector. This book presents three reports in which the new rules are explained and criticized where needed. Professor Joossen discusses the bail-in mechanisms, while Nuijten analyses the legal protection offered to stakeholders against intervention under the Single Resolution Mechanism - or the lack thereof. Finally, Clancy considers the potential use of the new resolution tools in the context of counterparties, in particular repo and derivative counterparties to a financial institution.
