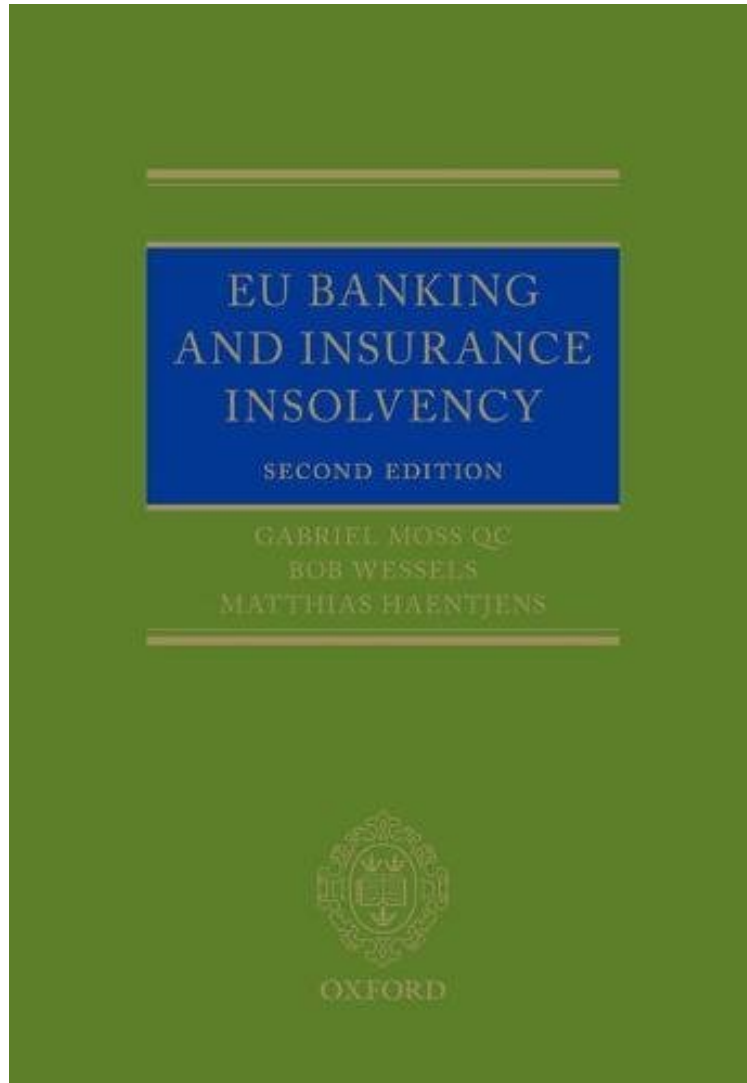


(Ebook pdf) EU Banking and Insurance Insolvency

EU Banking and Insurance Insolvency

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From Oxford University Press : EU Banking and Insurance Insolvency before purchasing it in order to gauge whether or not it would be worth my time, and all praised EU Banking and Insurance Insolvency:

0 of 0 people found the following review helpful. EU BANKING AND INSURANCE INSOLVENCY: By Phillip Taylor MBE EU BANKING AND INSURANCE INSOLVENCY: AN EXPERT EXAMINATION NOW IN A NEW SECOND EDITION An appreciation by Elizabeth Taylor of Richmond Green Chambers and Phillip Taylor MBE, Head of Chambers and Reviews Editor, The Barrister As is obvious from its title, this book in its new second edition from the Oxford University Press, will be of particular interest to lawyers involved in cross-border banking and

insurance matters, specifically those in which the overall focus points to matters of insolvency. Only two years after the first edition was published in 2006 there was scarcely a bigger issue than insolvency in the arena of global financial services. It all started with the cataclysmic crash of 2008 about which whole volumes have been written to explain the causes and the consequences. All experts in this field, the books editors, together with their team of contributors, have pointed out that the financial world would be shaken to the core (which it was) and that the EU would be (and was) severely shocked by consecutive financial banking and economic crises. Here, then, for the convenience of bemused practitioners is a comprehensive, extensive and thorough examination of this wide-ranging subject. As we write, another shock wave now threatens the financial world, particularly the European Union end of it, with another shake-up: that of Brexit and about this vexed topic, the authors offer a couple of opinions that are nothing if not a bit disconcerting. The United Kingdom referendum which decided that the UK would leave the EU is purely advisory, they say and while this is true as far as it goes, they go further, declaring that as a matter of European law, the referendum does not affect the UK's continued membership of the EU and does not constitute a withdrawal from the EU pursuant to Article 50 of the Treaty on European Union. This interesting bit of legal sophistry might be above the heads of most members of the British public, although those who voted to remain will be glad to know that -- hooray -- well still be in when were out. It is perhaps needless to point out that while any number of EU lawyers might regard all this as an article of faith, any number of UK lawyers might well identify it as a legal fiction. There seems, also, to be some question here (possibly based on wishful thinking?) as to whether the UK will leave the EU at all or seek to remain or possibly rejoin the EEA as a non-EU member. This being the case, the CTWUD, IWUD and BRRD would remain applicable in the United Kingdom. For those who are intimidated by them, these acronyms stand for, respectively, Credit Institutions Winding-up Directive Insurance Companies Winding-up Directive and Bank Recovery and Resolution Directive. This excellent and well-established work of reference deals with all these and of course much more, clarifying along the way, the complexities of this admittedly complex subject. Note that a new Part IV of this new edition comments in detail on pertinent parts of the BRRD and of course there is a considerable amount of additional new material in this volume which makes the purchase of this book a sensible decision for practitioners in this field. The publication date is cited as at 2017, the text having been completed in September 2016.

Following the chaotic effects of the global financial crisis on European financial markets, the legislative regime introduced by the European Union (EU) represents a dramatic new approach to bank insolvency law, and will have a profound effect on the way banks function. The second edition of *EU Banking and Insurance Insolvency* evaluates these important developments and their implications for the Eurozone countries. A comprehensive general introduction sets out the EU insolvency law framework and the principles which govern financial institutions. The book provides detailed commentary on the Bank Recovery and Resolution Directive (BRRD) and Single Resolution Mechanism Regulation (SRMR), the legislative instruments central to the EU's response to the crisis, intended to harmonize Member States law. It considers the new powers given to government authorities under the BRRD to write down shares and debt instruments issued by banks, and the function of the newly created 'Single Resolution Board'. Commentary on the Winding-Up Directive (2001/24/EC) and the Insurance Insolvency Directive (2001/17/EC) discusses the significant changes these statutes have undergone as a consequence of the adoption of the BRRD and SRMR, as well as several high-profile court cases decided on the interpretation of these two statutes, including the *Landsbanki* and *Kaupthing* cases, and the *Lehman Brothers*, *Isis Investments*, and *Heritable Bank* cases. This is an invaluable practitioner guide to the new European banking insolvency regime, written by experts in the field.

"This excellent and well-established work of reference deals with all these (CTWUD, IWUD, AND BRRD), and of course much more, clarifying along the way, the complexities of this admittedly complex subject ... there is a considerable amount of additional new material in this volume which makes the purchase of this book a sensible decision for practitioners in this field." - Elizabeth Taylor and Richard Taylor MBE, Richmond Green Chambers. About the Author Gabriel Moss QC, Barrister, South Square, Bob Wessels, Professor of Law, Leiden Law School, Matthias Haentjens, Professor of Financial Law, Leiden Law School Gabriel Moss QC is a barrister in private practice at South Square Chambers. He serves part-time as a deputy High Court judge of the Chancery Division and is a part-time Visiting Professor in Corporate Insolvency Law at Oxford University. Bob Wessels is an independent legal counsel, advisor and arbitrator with over 40 years of experience. He was a law professor for over 25 years (Professor of International Insolvency Law, University of Leiden 2007-2014; Professor of Civil and Commercial Law, Vrije University Amsterdam 1988-2008), and retired in 2014. Matthias Haentjens is Professor of Financial Law at Leiden Law School, University of Leiden. Prior to joining Leiden Law School, he was an attorney with De Brauw Blackstone Westbroek. In this capacity, he handled cases both as a transaction lawyer and as a (supreme court) litigator.