

English Term	Swiss Equivalent	
<b>Adequate Protection</b>	There is no equivalent term in Switzerland.	
<b>Antecedent Transactions</b>	<p><i>Actes révocables (FR)</i>  <i>Anfechtbare Rechtshandlungen (DE)</i>  <i>Atti revocabili (IT)</i></p>	<p>A type of transaction from the debtor that can be reversed in insolvency proceedings to allow more assets to be available to creditors. Also known as clawback actions. Antecedent transactions under Swiss law include:</p> <ul style="list-style-type: none"> <li>▪ gifts within the meaning of Art. 286(2) DEBA, except customary occasional gifts, and donations made by the debtor within the year prior to the seizure or the declaration of bankruptcy (Art. 286(1) DEBA <i>cum</i> Art. 285(1) DEBA),</li> <li>▪ paying unmatured debts or securing unsecured preexisting debts while overindebted within the year prior to the seizure or the declaration of bankruptcy (Art. 287 DEBA <i>cum</i> Art. 285 (1) DEBA), and</li> <li>▪ legal acts performed by the debtor within five years prior to the seizure or the declaration of bankruptcy with the recognisable intent of favouring one or several creditors over others (Art. 288 DEBA <i>cum</i> Art. 285(1) DEBA).</li> </ul>
<b>Automatic Moratorium</b>	<p><i>Sursis provisoire (FR)</i>  <i>Provisorische Stundung (DE)</i>  <i>Moratoria provvisoria (IT)</i></p>	<p>An automatic judicial order issued by the court, upon request of the debtor or a creditor, preserving the debtor's assets pending the initial steps of debt restructuring / judicial management proceedings (akin to an <i>automatic stay</i> in US bankruptcy). The duration of the automatic moratorium may, upon request, be extended up to four months (Art. 293a(2) DEBA).</p>
<b>Bankruptcy</b>	<p><i>Faillite (FR)</i>  <i>Konkurs (DE)</i>  <i>Fallimento (IT)</i></p>	<p>The collective insolvency regime applicable to individuals registered in the Swiss commercial register in their professional capacity, to partnerships or to legal entities (Art. 39(1) DEBA). Individuals who are not registered in the Swiss commercial register are not subject to bankruptcy proceedings but only to debt collection proceedings.</p>
<b>Bankruptcy Trustee</b>	There is no equivalent term in Switzerland.	<p>In Switzerland, Bankruptcy Offices are in charge of most bankruptcy proceedings, including establishing the classification of creditors, administering the estate and seeing to its liquidation (see definition below)</p>

English Term	Swiss Equivalent	
Classification of Creditors	<i>État de collocation (FR)</i> <i>Kollokationsplan (DE)</i> <i>Graduatoria (IT)</i>	<p>The process whereby creditors' claims are ranked with a view to the apportionment of the bankruptcy estate. Claims are classified pursuant to the following hierarchical order (Art. 219 DEBA):</p> <ul style="list-style-type: none"> <li>First: Secured creditors up to the value of their pledge;</li> <li>Second: Privileged creditors, such as employees and social security authorities; and finally</li> <li>Third: Unprivileged creditors.</li> </ul> <p>Creditors of the same class are allocated the estate on a <i>pari pasu</i> basis within their class.</p>
Clawback Period	<i>Période suspecte (FR)</i> <i>Verdachtsperiode (DE)</i> <i>Periodo sospetto (IT)</i>	<p>The period before insolvency proceedings have been commenced, in which antecedent transactions can be scrutinised and potentially reversed by the court. See <i>Antecedent Transactions</i> for more detail.</p>
Company	<i>Société (FR)</i> <i>Gesellschaft (DE)</i> <i>Società (IT)</i>	<p>A legal entity incorporated pursuant to the Swiss Code of Obligations with a legal personality distinct from its owners. The latter are as a rule not personally liable for the debts of the Company.</p>
Compulsory Liquidation	<i>Faillite sur requête du créancier (FR)</i> <i>Insolvenz auf Antrag des Gläubigers (DE)</i> <i>Fallimento su richiesta del creditore (IT)</i>	<p>The process following a creditor's application for a bankruptcy decree, usually after successful debt collection proceedings.</p>
Cram Down	<i>~ Force obligatoire de l'homologation (FR)</i> <i>~ Obstruktionsverbot (DE)</i> <i>~ Forza obbligatoria dell'omologazione (IT)</i>	<p>The imposing of a restructuring plan on dissenting creditors in a judicial management. In Switzerland, the debt restructuring agreement, once confirmed, is binding on all creditors whose claims arose before the moratorium or thereafter but without the administrator's consent (Art. 310 (1) DEBA).</p> <p>The debt restructuring agreement is deemed to be accepted if it has, by the time of confirmation, been approved by the majority of the creditors who simultaneously represent at least two thirds of the total amount of the claims (Art. 305(1)(a) DEBA) or a quarter of the creditors representing at least three quarters of the total amount of the claims (Art. 305(1)(a) DEBA).</p>
Creditor Meeting	<i>Assemblée des créanciers (FR)</i> <i>Gläubigerversammlung (DE)</i> <i>Assemblea dei creditori (IT)</i>	<p>A meeting during which creditors decide on specific issues pertaining to the liquidation.</p> <p>In Switzerland there are two kinds of Creditor Meetings, the first and the second.</p>

English Term	Swiss Equivalent	
<b>Creditors' Voluntary Liquidation</b>	<p>~ <i>Faillite volontaire de l'entreprise</i> (FR)</p> <p>~ <i>Freiwilliger Konkurs des Unternehmens</i> (DE)</p> <p>~ <i>Fallimento volontario della società</i> (IT)</p>	<p>When the Company is insolvent, the Company may apply to the court for its voluntary winding up.</p> <p>Concretely, when a Company is over-indebted, its board of directors must submit an interim balance sheet to auditors for verification. If it shows that the outstanding debts can no longer be repaid, the board must report to the bankruptcy court, who will issue a bankruptcy decree and initiate bankruptcy proceedings (Art. 725b SCO and Art. 191 DEBA).</p>
<b>Crystallisation</b>	There is no equivalent term in Switzerland.	
<b>Debentures</b>	<p><i>Obligations</i> (FR)</p> <p><i>Anleiheobligationen</i> (DE)</p> <p><i>Obbligazioni di prestito</i> (IT)</p>	Units in a global loan subject to uniform conditions (Art. 3(a) (7) FinSA).
<b>Debt Postponement</b>	<p>~ <i>Postposition de créance / Cession de rang</i> (FR)</p> <p>~ <i>Rangrücktritt</i> (DE)</p> <p>~ <i>Postergazione</i> (IT)</p>	A mechanism whereby creditors, in particular shareholders, agree to defer the collection of their claims until all other claims have been paid (Art. 725(2) SCO), thus exempting the board of directors of an otherwise overindebted Company from filing for Bankruptcy.
<b>Debt Repayment Scheme</b>	See below Individual Voluntary Arrangement.	
<b>Debt Restructuring Agreement with Assignment of Assets</b>	<p><i>Concordat par abandon d'actifs</i> (FR)</p> <p><i>Nachlassvertrag mit Vermögensabtretung</i> (DE)</p> <p><i>Concordato con abbandono dell'attivo</i> (IT)</p>	Debt restructuring agreement offering the possibility to creditors to transfer the debtor's property/assets, partly or in full (Art. 317 ff DEBA).
<b>Discharge</b>	There is no equivalent term in Switzerland.	A distinct feature of Swiss insolvency law is that it does not provide for a discharge of debts after Bankruptcy is completed (no <i>tabula rasa</i> ).
<b>Disclosure Orders</b>	<p><i>Obligation de collaboration de la société</i> (FR)</p> <p><i>Mitwirkungspflicht der Gesellschaft</i> (DE)</p> <p><i>Obbligo di cooperazione della società</i> (IT)</p>	<p>There are no disclosure orders similar to those encountered in common law jurisdictions in Switzerland.</p> <p>Notwithstanding, the board of directors of a bankrupt Company must make itself available to the Liquidator (usually the Bankruptcy Office, see definition below) throughout the bankruptcy proceedings (Art. 229(1) DEBA) and to identify all its assets (Art. 222 DEBA).</p> <p>In addition, the debtor must conform to the judicial manager's orders under penalty of bankruptcy (Art. 298(4) DEBA).</p>

English Term	Swiss Equivalent	
<b>Dissolution</b>	<i>Radiation (FR)</i> <i>Löschung (DE)</i> <i>Cancellazione (IT)</i>	The final step concluding the liquidation, after which a Company ceases to exist and is removed from the cantonal commercial register.
<b>Extension of Moratorium</b>	<i>Prolongation du sursis concordataire (FR)</i> <i>Verlängerung der Stundung (DE)</i> <i>Proroga della moratoria (IT)</i>	At the request of the judicial manager, a moratorium can be extended up to 24 months (Art. 295b(1) DEBA). Contrary to certain common law jurisdictions, the moratorium in a scheme of arrangement cannot be extended to other companies within a group.
<b>Fixed Charge</b>	<i>Droit de gage (FR)</i> <i>Pfandrecht (DE)</i> <i>Diritto di pegno (IT)</i>	A pledge, i.e. a security interest encumbering a specific asset that prevents the debtor from selling the same without the consent of the charge holder.  Swiss law distinguishes between fixed charges on immovable property (mortgages) (Art. 793 ff SCC) and chattels/movable property (pledges) (Art. 884 ff SCC).
<b>Floating Charge</b>	N/A	The concept of a "floating charge" as it exists in common law jurisdictions (i.e., a security interest over a class of assets) does not have a direct equivalent under Swiss law.
<b>Fraudulent Trading</b>	<i>~ Défaute d'annonce de surendettement (FR)</i> <i>~ Insolvenzverschleppung (DE)</i> <i>~ Mancata notifica del sovraindebitamento (IT)</i>	If there is justified concern that a Company's liabilities are no longer covered by its assets, the board of directors must immediately prepare an interim account at going concern values and sale values. If the Company is overindebted according to the two interim accounts, the board of directors must notify the bankruptcy court (Art. 725b(1) SCO).  Members of the board may be held personally liable for the damage caused to creditors if it does not monitor the solvency of the Company appropriately and fails to timely notify the bankruptcy court (Art. 753 ff SCO). In certain circumstances, criminal charges can also be considered.
<b>Guarantee</b>	<i>Cautionnement (FR)</i> <i>Bürgschaft (DE)</i> <i>Fideiussione (IT)</i>	A contract whereby a party provides an undertaking for the performance of an obligation by another party (Art. 492 ff SCO).
<b>Individual Voluntary Arrangement</b>	<i>Règlement amiable des dettes (FR)</i> <i>Einvernehmliche private Schuldenbereinigung (DE)</i> <i>Appuramenro bonale dei debiti mediante trattative private (IT)</i>	Individuals not registered with the commercial registry are not subject to bankruptcy proceedings.  However, pursuant to Art. 333(1) DEBA, a debtor not subject to bankruptcy proceedings may apply to the debt restructuring court for a debt settlement agreement.

English Term	Swiss Equivalent	
<b>Insolvency Practitioner</b>	There is no equivalent term in Switzerland.	In Switzerland, Bankruptcy Offices are in charge of most bankruptcy proceedings, including establishing the classification of creditors, administering the estate and seeing to its liquidation (see definition below).
<b>Interim Judicial Manager</b>	<i>Commissaire provisoire (FR)</i> <i>Provisorischer Sachwalter (DE)</i> <i>Commissario provvisorio (IT)</i>	The debt restructuring court appoints one or more interim judicial managers to examine the prospects of a potential restructuring or of the confirmation of a debt restructuring agreement. In certain cases, the court may waive this requirement (Art. 293b DEBA). The interim judicial manager's tasks are the same as the judicial manager's (Art. 293b DEBA <i>in fine</i> ) (see below Judicial Manager).
<b><i>Ipsso Facto</i> Clauses</b>	There is no equivalent term in Switzerland.	<p>A contractual provision which allows a party to unilaterally terminate or modify existing contractual rights by reference to an event of insolvency on the part of its counterparty.</p> <p>The closest equivalents under Swiss law are conditions subsequent providing for the (automatic) termination of a contract should an uncertain event occur such as bankruptcy (Art. 154 SCO).</p>
<b>Judicial Management</b>	<i>Concordat (FR)</i> <i>Nachlassvertrag (DE)</i> <i>Concordato (IT)</i>	A creditor led debt restructuring process unfolding under the supervision of the court.
<b>Judicial Management Order</b>	<i>Concordat (FR)</i> <i>Nachlassvertrag (DE)</i> <i>Concordato (IT)</i>	<p>A court order placing a Company under Judicial Management.</p> <p>In Switzerland, as soon as debt restructuring proceedings have been initiated (Art. 293 DEBA), the court shall grant a provisional moratorium for a maximum of four months. If there are manifestly no restructuring prospects, the court shall declare Bankruptcy (Art. 293a DEBA). If on the contrary restructuring prospects appear possible, the court grants a permanent moratorium (Art. 294 DEBA).</p>
<b>Judicial Manager</b>	<i>Commissaire (FR)</i> <i>Sachwalter (DE)</i> <i>Commissario (IT)</i>	<p>A court appointed individual who manages the affairs of a Company under Judicial Management.</p> <p>The debt restructuring court appoints one or more Judicial Managers (Art. 295(1) DEBA). The Judicial Manager is mainly tasked with, if necessary, drafting a debt restructuring agreement, supervising the debtor's activities, drafting interim reports upon request of the debt restructuring court, as well as informing creditors on the progress of the moratorium (Art. 295(2) DEBA).</p>

English Term	Swiss Equivalent	
Limited Liability Partnership	<i>Société à responsabilité limitée (FR)</i> <i>Gesellschaft mit beschränkter Haftung (DE)</i> <i>Società a garanzia limitata (IT)</i>	A Company with separate legal personality in which one or more individuals or companies participate (Art. 772 ff SCO). Its nominal capital is specified in the articles of association but must be at least CHF 20,000. It is less frequently used than the Company Limited by Shares (see definition below).
Liquidation	<i>Liquidation (FR)</i> <i>Liquidation (DE)</i> <i>Liquidazione (IT)</i>	The process under which a Company's assets are distributed to its creditors by a Liquidator, ending with the dissolution of the Company.
Liquidation General Account	There is no equivalent term in Switzerland.	
Liquidation Special Account	There is no equivalent term in Switzerland.	See below Going Concern.
Liquidator	<i>Liquidateur (FR)</i> <i>Insolvenzverwalter ou Liquidator (DE)</i> <i>Liquidatore (IT)</i>	The individual tasked with liquidating of a Company.
Members' Voluntary Liquidation	<i>Liquidation volontaire décidée par les sociétaires (FR)</i> <i>Freiwillige Liquidation durch die Gesellschafter beschlossen (DE)</i> <i>Liquidazione volontaria decisa dai soci (IT)</i>	An insolvency proceeding commenced voluntarily by the members of the Company when the Company is solvent.  Under Swiss law, a Company may be dissolved upon decision of a qualified majority of the shareholders (Art. 736/704(8) SCO for a company limited by shares and Art. 808 SCO Limited Liability Partnership).
Moratorium	<i>Sursis concordataire (FR)</i> <i>Nachlassstundung (DE)</i> <i>Moratoria concordataria (IT)</i>	A stay of enforcement in the context of Judicial Management.  A debtor may request a moratorium upon presenting a current balance sheet, a profit and loss account and a liquidity plan or equivalent documents showing the debtor's current and future assets, earnings or income situation, as well as a provisional restructuring plan (Art. 293(a) DEBA). A Moratorium may also be requested by a creditor who would be entitled to file for Bankruptcy (Art. 293(b) DEBA).
Officer	Swiss law doesn't offer a "one size fits all" term.	A director, manager, chief executive officer, who legally represents the Company.
Official Assignee	<i>Commissaire (FR)</i> <i>Sachwalter (DE)</i> <i>Commissario (IT)</i>	In the context of a Judicial Management, an official assignee is appointed by the court to oversee a process for the collective settlement of claims against an individual (Art. 334 (1 DEBA).

English Term	Swiss Equivalent	
<b>Official Receiver</b>	There is no equivalent term in Switzerland.	In Switzerland, Bankruptcy Offices are in charge of most bankruptcy proceedings, including establishing the classification of creditors, administering the estate and seeing to its liquidation (see definition below).
<b>Partnership</b>	<i>Société simple (FR)</i> <i>Einfache Gesellschaft (DE)</i> <i>Società semplice (IT)</i>	A contractual relationship under which two or more persons agree to join their efforts and resources in order to achieve a common goal (Art. 530 ff SCO). Partnerships have no separate legal personality, and the partners are thus personally liable.
<b>Preferential Creditor</b>	<i>Créancier privilégié (FR)</i> <i>Privilegierter Gläubiger (DE)</i> <i>Creditore privilegiato (IT)</i>	An unsecured creditor holding specific claims entitling such creditor to be paid before all other unsecured creditors.  Typical examples are salary claims from employees (Art. 219 (4) (a) DEBA).
<b>Proof of Debt</b>	<i>Reconnaissance de dette (FR)</i> <i>Öffentliche Urkunde (DE)</i> <i>Riconoscimento di debito (IT)</i>	A formal written declaration (notarised or bearing a wet-ink or qualified electronic signature) from a debtor acknowledging a debt (and its amount) owed to a creditor.  A Proof of Debt notably allows creditors to expedite debt collection proceedings by lifting objections from the debtors by way of summary procedure (Art. 82(1) DEBA).
<b>Provisional Liquidation</b>	There is no equivalent term in Switzerland.	
<b>Provisional Liquidation in Compulsory Liquidation</b>	There is no equivalent term in Switzerland.	See Interim Judicial Manager
<b>Provisional Liquidation in Voluntary Liquidation</b>	There is no equivalent term in Switzerland.	
<b>Receiver</b>	There is no equivalent term in Switzerland.	In Switzerland, Bankruptcy Offices are in charge of most Bankruptcy proceedings, including establishing the classification of creditors, administering the estate and seeing to its Liquidation (see definition below).
<b>Receiver and Manager</b>	There is no equivalent term in Switzerland.	
<b>Receiver appointed under a court order</b>	There is no equivalent term in Switzerland.	

English Term	Swiss Equivalent	
Receiver in aid of Mareva injunction	There is no equivalent term in Switzerland.	Swiss law provides other provisional measures to secure monetary claims, such as civil attachment of assets (Art. 271-281 DEBA), provisional inventorying of assets (Art. 162-165 DEBA) and provisional seizure (Art. 83 and 118 DEBA). No Receiver can however be appointed in aid of such measures.
Receivership	There is no equivalent term in Switzerland.	
Registered Business Trust	There is no equivalent term in Switzerland.	
Registration of Charges	~ <i>Registre foncier</i> (FR) ~ <i>Grundbuch</i> (DE) ~ <i>Registro fondiario</i> (IT)	Under Swiss law, only charges on immovable property can and must be registered. By contrast, there is no public register for security on movable assets (pledges).
Rescue Financing	<i>There is no equivalent term under Swiss law.</i>	
Scheme of Arrangement	<i>Concordat</i> (FR) <i>Nachlassvertrag</i> (DE) <i>Concordato</i> (IT)	Swiss composition proceedings are a creditor-led reorganisation procedure. The debtor continues to manage the business but is under the supervision of a Judicial Manager during the Moratorium.  Under specific circumstances, it is possible to Cram Down the plan on certain creditors (see definition above).
Secured Creditor	<i>Créancier gagiste</i> (FR) <i>Pfandgläubiger</i> (DE) <i>Creditore pignoratizio</i> (IT)	A creditor holding a pledge encumbering certain of the debtor's assets, which cannot be used to satisfy other creditors before the secured creditor has been fully paid.
Security Interest	<i>Sûreté</i> (FR) <i>Sicherungsbefugnisse</i> (DE) <i>Provedimenti conservativi</i> (IT)	A lien used as collateral to guarantee payment of a debt.
Shadow Director	<i>Organe de fait</i> (FR) <i>faktische Organe</i> (DE) <i>organi di fatto</i> (IT)	A person who, despite not having been duly appointed, exercises a <i>de facto</i> managerial function, can take independent decisions and effectively participate in a decisive way in the formation of the Company's will.
Sole Proprietorship	<i>Entreprise individuelle</i> (FR) <i>Einzelunternehmen</i> (DE) <i>Imprese individuali</i> (IT)	A single individual operating a business in his personal capacity.  An individual operating a business that generated revenue of at least CHF 100,000 in the most recent financial year must have his sole proprietorship registered in the commercial register. Members of liberal professions – e.g. medical doctors, lawyers – and farmers who do not operate a commercial business are exempted (Art. 931 CO).



English Term	Swiss Equivalent	
Statement of Affairs	<p><i>Similar process :</i>  <i>Interrogatoire du failli (FR)</i>  <i>Einvernahme des Gemeinschuldners (DE)</i>  <i>Interrogatorio del fallito (IT)</i></p>	In Switzerland, the directors of the bankrupt entity are interrogated about the Company's assets during the inventory phase, usually by the Bankruptcy Office (see definition below) (Art. 37 OAOF).
Statutory Demand	<p><i>Commandement de payer (FR)</i>  <i>Zahlungsbefehl (DE)</i>  <i>Precetto esecutivo (IT)</i></p>	<p>An official payment notice, prepared and served on the debtor by the Debt Collection Office upon request from a creditor. Usually called a summons to pay (non-official English term).</p> <p>Upon receiving a summons to pay, the debtor has 10 days to object (Art. 74(1) DEBA), failing which his assets will be seized. Should the debtor object, the creditor must go to court to have the opposition set aside (Art. 79 ff DEBA). The court rules on the validity of the claim in summary proceedings.</p>
Transactions at an Undervalue	<p><i>Libéralités (FR)</i>  <i>Schenkungsanfechtung (DE)</i>  <i>Disposizioni a titolo gratuito (IT)</i></p>	See Antecedent Transactions (Art. 286(2)(1) DEBA). Transactions at an undervalue are a subcategory of (avoidable) gifts. During the relevant one-year clawback period, these transactions may be reversed.
Unfair Preference Transactions	<p><i>Dol (FR)</i>  <i>Absichtsanfechtung (DE)</i>  <i>Dolo (IT)</i></p>	See Antecedent Transactions (Art. 288 DEBA). Legal acts performed by the debtor within five years prior to the seizure or the declaration of bankruptcy with the recognisable intent of favouring one or several creditors over others (Art. 288 DEBA <i>cum</i> Art. 285(1) DEBA).
Unsecured Creditor	<p><i>Créancier non-gagiste (FR)</i>  <i>Gläubiger ohne Pfandrecht (DE)</i>  <i>Creditore non garantito (IT)</i></p>	A creditor who does not hold a security interest and can thus not collect his claim before other creditors with the proceeds of specific assets.
Variable Capital Company	<p><i>Société d'investissement à capital variable (FR)</i>  <i>Investmentgesellschaft mit variablem Kapital (DE)</i>  <i>Società di investimento a capitale variabile (IT)</i></p>	<p>An Investment Company with Variable Capital (SICAV) within the meaning of Art. 36(1) of the Federal Act on Collective Investment Schemes is a Company</p> <ol style="list-style-type: none"> <li>(1) whose capital and number of shares are not specified in advance,</li> <li>(2) whose capital is divided into company and investor shares,</li> <li>(3) for whose liabilities only the company the company's assets are liable and</li> <li>(4) whose sole object is collective capital investment.</li> </ol>
Voluntary Liquidation	There is no equivalent term in Switzerland.	See Members' Voluntary Liquidation.

## English Term

## Swiss Equivalent

### Winding Up Order

*Jugement de faillite (FR)*  
*Entscheid des Konkursgerichts (DE)*  
*Decisione giudiziale (IT)*

Court order declaring an entity bankrupt and ordering its Liquidation.

### Worldwide Moratorium

There is no equivalent term in Switzerland.

### Wrongful Trading

~ *Défaut d'annonce de surendettement (FR)*  
~ *Insolvenzverschleppung (DE)*  
~ *Mancata notifica del sovraindebitamento (IT)*

In some jurisdictions it is an offence for an officer of the Company to knowingly enter into a debt arrangement on behalf of the Company where there was no reasonable or probable ground of expecting the Company to repay the debt.

In Switzerland, directors must monitor the Company's solvency (Art. 725(1) SCO). As soon as the board is aware of the threat of insolvency, it must take appropriate measures to remedy the situation. Further measures must be taken if required. Should these measures prove to be ineffective, the board must apply for a debt restructuring moratorium (Art. 725(2) SCO). Directors can be personally liable for damages caused to creditors by a failure to act appropriately and/or in a timely manner. Depending on the circumstances, directors may also face criminal prosecution.

## Frequently Used terms

### Bankruptcy Offices

*Office des faillites (FR)*  
*Konkursamt (DE)*  
*Uffici dei fallimenti (IT)*

Bankruptcy Offices are public authorities who are by default in charge of bankruptcy proceedings unless a special administrator is elected by the creditor meeting.

### Debt Collection Office

*Office des poursuites (FR)*  
*Betreibungsamt (DE)*  
*Uffici d'esecuzione (IT)*

Debt Collection Offices are public authorities in charge of debt collection proceedings and related measures, such as attachments.

### Company Limited by Shares

*Société anonyme (FR)*  
*Aktiengesellschaft (DE)*  
*Aocietà anonima (IT)*

A Company Limited by Shares is a Company with separate legal personality in which one or more individuals or companies participate (Art. 620 ff SCO). Its nominal capital is specified in the articles of association (at least CHF 100,000). It is the most commonly used structure for businesses in Switzerland.

Going concern	<i>À la valeur d'exploitation (FR)</i> <i>Unternehmensfortführung (DE)</i> <i>Continuità aziendale (IT)</i>	See Fraudulent Trading.
Petition	<i>Requête (FR)</i> <i>Gesuche (DE)</i> <i>Domanda (IT)</i>	A judicial request at the attention of the judge.

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## Insolvency-Related Legislation

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Federal Act on Collective Investment Schemes (CISA)	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/2006/822/en">https://www.fedlex.admin.ch/eli/cc/2006/822/en</a>
Federal Act on Financial Services (FinSA)	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/2019/758/en">https://www.fedlex.admin.ch/eli/cc/2019/758/en</a>
Swiss Civil Code (SCC)	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/24/233_245_233/en">https://www.fedlex.admin.ch/eli/cc/24/233_245_233/en</a>
Swiss Code of Obligations (SCO)	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/27/317_321_377/en">https://www.fedlex.admin.ch/eli/cc/27/317_321_377/en</a>
Swiss Debt Enforcement and Bankruptcy Act (DEBA)	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/11/529_488_529/fr">https://www.fedlex.admin.ch/eli/cc/11/529_488_529/fr</a> (English not supported)
Swiss Private International Law Act (PILA)	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/1988/1776_1776_1776/en">https://www.fedlex.admin.ch/eli/cc/1988/1776_1776_1776/en</a> (chapter 11)
Ordinance on the fees collected pursuant to DEBA	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/1996/2937_2937_2937/fr">https://www.fedlex.admin.ch/eli/cc/1996/2937_2937_2937/fr</a> (English not supported)
Ordinance on the Administration of Bankruptcy Offices	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/27/751_749_771/fr">https://www.fedlex.admin.ch/eli/cc/27/751_749_771/fr</a> (English not supported)
Ordinance of the Federal Supreme Court on the compulsory sale of real estate	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/36/425_433_469/fr">https://www.fedlex.admin.ch/eli/cc/36/425_433_469/fr</a> (English not supported)

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## Pending Insolvency-Related Legislation

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Swiss Debt Enforcement and Bankruptcy Act (DEBA) – updated version as of 01.01.2025	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/11/529_488_529/fr">https://www.fedlex.admin.ch/eli/cc/11/529_488_529/fr</a> (English not supported)
Swiss Code of Obligations (SCO) – updated version as of 01.01.2025	Available at: <a href="https://www.fedlex.admin.ch/eli/cc/27/317_321_377/fr">https://www.fedlex.admin.ch/eli/cc/27/317_321_377/fr</a>
Swiss Private International Law Act (PILA) – updated version as of 01.01.2025	No available link yet