

## **Abstract**

On the 1st of January 2008, Act. No. 182/2006 Coll. on Bankruptcy and its Settlement Method (Insolvency Act), came into force, and serves as the current bankruptcy legislation in the Czech Republic. This act introduced a new institute to Czech law, the institute of debt relief, the only remedial way of resolving bankruptcy.

This thesis is focused on the detailed analysis of the institute of debt relief, mainly on the joint debt relief of spouses that was introduced to Czech Law by the established practice of the court instead of legislation.

The main objective of this thesis is to describe the institute of joint debt relief of spouses which will be preceded by a general introduction to the statutory regulation of debt relief.

This thesis consists of six chapters; the first one depicts the most important historical milestones of the evolution of bankruptcy law in the Czech Republic up until the adoption of the aforementioned Insolvency Act, which is still valid and effective to this date.

The next chapter analyses the most important condition for insolvency proceedings in the author's opinion, which is the debtor's insolvency and its establishment by the insolvency court, followed by the third chapter that concisely and clearly summarizes all possible options to resolve the insolvency under the applicable Czech law and their potential use for individual debtors.

In the fourth chapter, further analysis of the fifth head of the Insolvency Act is being described. This head deals with the debt relief, especially its locus standi and every element of the debt relief petition, its requirements and the insolvency court findings.

In the fifth, crucial chapter, the thesis describes the development of the joint debt relief of spouses and the pros and cons of this newly introduced institute in Czech law. It goes through its development at several insolvency courts with special attention given to different life situations. It also follows the possible resolutions and observes its relation to substantive law including the subsequent court decision on meeting the conditions of the debt relief as well as the exemption from paying claims.

The author took the opportunity to react to the significant amendment to the insolvency law that was adopted while this thesis was in development and becomes effective

on the 1st of January 2014. Detailed descriptions of the crucial points relevant to this thesis are the main focus of the last chapter, including the breakdown of the impact this amendment will have on the current insolvency proceedings, more precisely on the debt relief and the joint debt relief of spouses.

The objectives established in the introduction of this thesis were met and as a result this work presents a detailed analysis of the institute of the joint debt relief of spouses and its development in Czech law.