



SIMPLE CONSUMER INSOLVENCY PROCEDURE

Who is eligible?

Any citizen whose bank accounts have been blocked for a continuous period of over **3 years**, and the principal claim does not exceed **2,654.46 EUR**.

Are the proceedings free of charge?

The proceedings are entirely **free of charge** for the consumer.

Who initiates the simple consumer insolvency proceedings?

The **Financial Agency (FINA)** submits a proposal to institute simple consumer insolvency proceedings to the **competent municipal court**.

FINA will invite all consumers who meet the requirements for the simple consumer insolvency proceedings to state within **15 days** whether they agree to simple consumer insolvency proceedings through realisation of their assets.



REPUBLIC OF CROATIA
Ministry of Justice and
Public Administration



WHAT ARE THE DUTIES OF THE CONSUMER?

The consumer is obligated to submit an inventory of their assets within the specified period.

If it is established during the proceedings that the consumer failed to do so fairly, they will not be eligible for such procedure for the following **five years**.



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Value of assets up to 1,327.23 EUR

If the court establishes that the value of the consumer's realisable assets does not exceed **1,327.23 EUR**, it will ex officio issue a decision on initiating and completing simple consumer insolvency proceedings.

Value of assets exceeds 1,327.23 EUR

If the court establishes that the value of the consumer's realisable assets exceeds **1,327.23 EUR**, it will ex officio issue a **decision** on initiating simple consumer insolvency proceedings and appoint a **trustee**.

WHAT DOES THE COURT ESTABLISH BEFORE INITIATING THE PROCEEDINGS?

The court issues a conclusion establishing the value of the consumer's assets as well as any disposals of their property in the last **three years**.

The court-appointed trustee may be an **attorney at law** or a professional **insolvency trustee**.

Within 12 months of the finality of the decision on initiating the proceedings, the trustee must cash in all the movable property, claims, stocks, shareholdings, securities and other property or material rights listed by the consumer.



Immovable property owned by consumers is not considered realisable property and cannot be used to settle the claims of creditors.

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