

Obligations of a Commercial Insolvency Agent in Accordance With the Jordanian Insolvency Law No. (21) of (2018)

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Abstract

This study aims to clarify the importance of the insolvency agent and its impact on economic activity in order to benefit the insolvent people and its reflection on the national economy, which came based on the problem of the study that revolves around whether insolvency means liquidation and is there a major role for the insolvency agent in reorganizing economic activity and whether the duties of an agent must be stated during all phases of insolvency are preliminary, reorganization and liquidation.

The researcher followed the descriptive-analytical approach and the comparative approach, that is, analyzing the Jordanian legislative framework and the ambiguity that it encountered in the light of comparative experiences, and legal provisions related to the positive role of the insolvency attorney in Jordanian and Emirati legislation; And then analyze the jurisprudential opinions and the relevant legal texts after collecting them and inferring them.

The study concluded that the legislator demonstrated the positive role of the insolvency agent in the insolvency proceedings, in a manner consistent with the compelling reasons for the law. By specifying the duties of the insolvency agent, the legislator ensured the preservation and survival of the project whenever possible, according to Article (49) of the Jordanian insolvency law leaving the rest of the law The conditions and procedures for appointing an insolvency agent to be regulated through a special system issued for this purpose in 2019, and that the legal basis for that system is to single out different levels of insolvency agents based on professional standards, sub-specialties, technical and practical experience.

Accordingly, the researcher recommends that insolvency agents be subjected to training courses before they obtain the necessary licenses, since the legislator did not limit

the practice of the insolvency agent's work to jurists, spreading legal awareness and holding seminars and conferences in order to spread the idea of insolvency and its content, qualifying insolvency agents through study and training and qualifying them to carry out their work on Totally.