

Comparison of Insolvency Proceedings

Proceedings	Type	Applicable target	Causes	Body with authority to control assets
Bankruptcy	Liquidation	All individuals and judicial persons	(1) Inability to pay debts (2) Insolvency	Bankruptcy trustee
Civil rehabilitation	Reorganization	All individuals and judicial persons	(1) Risk of bankruptcy (2) Difficulty making payments	Debtor or trustee
Corporate reorganization	Reorganization	Stock companies	(1) Risk of bankruptcy (2) Difficulty making payments	Trustee