

Corporate Structures Newsletter - June 2016

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Director Disqualification Act enters into force on July 1, 2016

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On July 1, 2016, the Director Disqualification Act (in Dutch: *Wet civielrechtelijk bestuursverbod*) will enter into force. The purpose of this act is to combat bankruptcy fraud and prevent managing directors from continuing mala fide activities through existing or new legal entities. Similar legislation is already in place in at least 11 other European Union member states.

The act, which amends the Dutch Bankruptcy Act, enables the disqualification of present and former managing directors or actual policymakers of a Dutch legal entity that has been declared bankrupt. A disqualification will prohibit the person concerned from acting as a direct or indirect managing director, supervisory director or actual policymaker of any Dutch legal entity for a maximum period of five years.

A disqualification will be registered on a list kept by the Trade Register of the Chamber of Commerce, which list will be made public through their website. Disqualified directors will be de-registered from the Trade Register. Such list and the legislation governing it are yet to be developed.

For further information, please refer to our [February 2015 newsletter](#) on this topic.

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