Act 182/2006 Coll., the Insolvency Act, brought many changes to the field of law of insolvency. Before all, it is the new conception of the system of unified administration, where the decisions are taken about the status of liquidation procedure, so that the most efficient method of resolving of such insolvency may be found followingly, and also new ways of insolvency resolving, namely reorganization and debt clearing. Preparation of the Act, similarly to many neighbour countries, was strongly affected by the aim at forming a set of conditions motivating debtors to try and resolve their difficult financial situation and avoid reluctance in case of economic crises by presenting legal tools enabling to keep the business running. That was supposed to bring an improvement of the situation of both the debtors and their creditors, who all play their set roles within the insolvency proceedings. The key factors were hence speed, efficiency, and the wish to balance the effects of liquidation and sanation form of insolvency resolution.
This Master's degree dissertation is focused on the sanation form of insolvency procedings. The Act defines this form as a reorganization; a method replacing the quite rarely used institute of debtor-creditor clearing, and directly aims at balancing the long-observed disbalance between liquidation and sanation forms, thus offering an option to keep the debtor's business running after the sanation is over.
The dissertation begins with the issue of insolvency. A condition of the enterprise that is absolutely vital for the proceedings to be able to begin at all. Insolvency is seen as an economic as well as legal matter, and the dissertation seeks the reasons that caused such a state of affairs and also gives outline of points that make it possible for readers to recognize such a state of affairs is arising. Then, the work looks at the history of early law theoreticians and early attempts at legal regulation of insolvency, ending with Act 182/2006 Coll., the Insolvency Act, describing the circumstances under which it came to be enacted and takes careful note of several new institutes the Act had brought.

After this historic part the work fluently issues into chapters fully focused on reorganization as one of the possible insolvency resolutions. Given the fact the legal regulation of reorganization is quite new to Czech law and no significant practical experience has been acquired so far, the key part of the work focuses on description of foreign legal regulations along with outlining potential advantages for our system.
A lot of space is especially dedicated to these that served as sources and inspirations for the draft of our insolvency act. However, the author also brushes legal regulation of destinations that were not source or inspiration as long as these carry interest for us. This part is used as base for following comparison of several institutes that found their way into our legal system either as they were or in slight modifications, and also of these that did not get into our law at all. Insolvency proceedings are not amiss in the work, especially the ones with international traits as well as insolvency regulation in coherent European legislation.
Chapters focused on initial phase of proceedings go over description of legal requirement of insolvency filings, underline differences between creditor filings and debtor filings and describe decision-making of courts, the author reviews and evaluates given options and all pros and cons of unified proceedings. Followingly, the work enumerates methods of resolution of insolvency, choice of reorganization as a potential solution of insolvency, basic classification of reorganization methods and court decisions allowing this resolution.
Vital matter of each reorganization is a so-called reorganization plan. Hence, the major part of the work is focused on that specific document, as to its contents and rather complex method of approving by creditors and courts. A brief glance at possible forms of reorganization is also included, even though the act itself allows any workable method and only regulates the conditions of selecting the best method and approval thereof. The following chapters describe effects of the plan and possibilities to change it, along with variations of ending of reorganization.
The work ends with brief overview of development of the insolvency act, its key amendments, current problems and new questions brought before all by the global financial crisis and its impact on businesses.