

**Question for written answer E-003746/2026**  
**to the Commission**  
Rule 144  
**Ton Diepeveen (Pfe)**

**Subject:** Security rights of pledgees and mortgagees in EU Inc. insolvency proceedings

The Commission's proposal for the EU Inc. appears to take insufficient account of the position of pledgees and mortgagees in the event of insolvency. Under the proposal, they would be unable to lodge a separate claim against the insolvent EU Inc., and their rights as preferential creditors would not be safeguarded, or would be inadequately safeguarded. This could undermine legal certainty for lenders and make it more difficult for EU Inc. companies to access finance.

1. Can the Commission confirm exactly what rights pledgees and mortgagees have under the proposed insolvency proceedings, and how their existing security rights would be protected?
2. How does the Commission ensure that the proposed regime does not lead to a situation in which banks and other lenders regard EU Inc. companies as posing a greater risk than companies incorporated as national legal forms, particularly in Member States where pledgees and mortgagees enjoy specific preferential rights?
3. Is the Commission prepared to amend the proposed insolvency rules to ensure that pledgees and mortgagees can fully exercise their security rights and that EU Inc. companies do not suffer a competitive disadvantage vis-à-vis national company forms?

Submitted: 17.9.2026