

## SERBIA'S NEW ENFORCEMENT LAW: CREDITOR MUST CHOOSE BETWEEN COURT ENFORCEMENT OR PRIVATE ENFORCEMENT

A new Enforcement Law has been introduced in Serbia, a significant portion of which will enter into force on 1 July 2016. One important novelty can be found in its Article 547, which, *inter alia*, introduces an obligation for certain enforcement creditors to deliver a specific statement to the court within a prescribed window of time, i.e. by 1 July 2016.

Namely, any of enforcement creditors in whose favor an enforcement decision or a decision on collateral security was issued on the basis of a self-executing or self-authenticating document during the time before private enforcement officers started operating in Serbia, and to the extent that such creditor had ongoing enforcement proceedings as of 1 May 2016, then each such enforcement creditor will have an obligation to deliver a statement to the court as to whether it wishes for the court or a public enforcement officer to carry out the relevant enforcement. If the creditor fails to provide such a statement to the court within the prescribed deadline, then the enforcement will be dismissed.

According to the *Instructions for the Implementation of the Enforcement Law*, which are published on the website of Serbia's Supreme Cassation Court, the date on which private enforcement officers have commenced their engagement must be individually determined for each court, given that not all private enforcement officers began to work at Serbia's courts at the same time.

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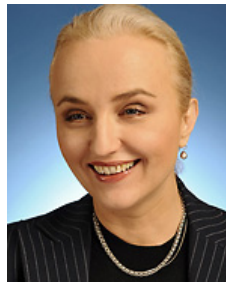
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