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GUARANTORS AND THE ORDER FOR PAYMENT LAW: RESPONSIBILITIES AND RISKS

SECOND CHANCE LAW

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ONGOING RESPONSIBILITY

Even if the primary debtor is discharged from their debts, guarantors remain liable for paying the guaranteed debt. Creditors can claim payment directly from guarantors.

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NO BENEFIT FROM DISCHARGE

Guarantors do not benefit from the discharge of unpaid liabilities granted to the primary debtor. This means that any financial relief provided to the debtor does not extend to guarantors.

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LEGAL ACTIONS

The Order for Payment Law does not protect guarantors from legal actions that creditors may pursue against them. Lawsuits and executions can continue against guarantors despite the discharge of the primary debtor.

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SUBROGATION OF RIGHTS

If guarantors pay the debt, they have the right to subrogate the creditor's rights and claim the amount paid from the primary debtor. This allows them to attempt to recover the money they have had to disburse.

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