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insolvency cases it is an integral part of u s bankruptcy law it enables foreign debtors and their representatives to navigate and seek cooperation with u s courts in cross border insolvency matters over the course of the past 15 years us courts have addressed numerous issues in chapter 15 cases given the international origin of chapter 15 a foreign court may consider a us court s decision in determining whether to grant relief in its home country there are however conflicting decisions on several issues in the us jul 26 2023 but one of the less commonly known types of bankruptcy is chapter 15 one reason chapter 15 bankruptcy isn t well known is that it doesn t apply to most business and consumer borrowers in this guide we ll explain why this is the case as well as how chapter 15 bankruptcy works and why it exists chapter 15 s stated purpose is to provide effective mechanisms for dealing with cases of cross border insolvency with the objective of among other things cooperation between 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