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Summary

THE MODEL OF DUE DILIGENCE FOR MEMBERS OF THE BOARD OF COMPANIES AND THEIR CIVIL LAW LIABILITY

The definition of due diligence has always been one of the most controversial in the science of civil law. On the basis of law and obligation to conduct the affairs of a company and its representation by the management board, there appears a problem of proper assessment of due diligence of the board members. The research issue that the paper undertakes is the selection of objective, relevant and adequate criteria necessary to conduct an accurate assessment of the behavior of the company's members of the board with due diligence in the course of performing the tasks of the board members.

A certain abstract model of due diligence of the board member is generally taken as the point of reference for assessing the behavior of officers in companies. However, it seems that in the conditions of modern trade, one universal model of due diligence of board members of in companies is insufficient and it is necessary to look for specific patterns of their professional conduct. An objective measure of due diligence should assume a more diverse approach, adequate to the specificity of companies, and in particular the type and size of their business. Due diligence generally required in the provisions of the Civil Code is referred to relationships of a given type, which assume their differentiation on the basis of significant distinguishing criteria.

Keywords: standards of due diligence, due diligence, board member, company, civil law liability

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