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## ADVANTAGES OF JUDICIAL GUARANTEE INSURANCE FOR COMPANIES: IMPACT ON LIQUIDITY AND FINANCIAL MANAGEMENT

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**Abstract:** Given the complexity of the legal system and the need to balance the rights of the creditor and the debtor, Judicial Guarantee Insurance stands out as a strategic tool that preserves the interests of both parties. Its introduction into the Brazilian legal system aims to prevent the dilapidation of the debtor's assets and guarantee the creditor the security of enforcement of his judgment. Thus, this study analyzes the normative and conceptual evolution of Judicial Guarantee Insurance, its application in the Brazilian legal system and the economic and operational benefits provided by its adoption, especially in the context of tax and civil foreclosures. The methodology used was a Bibliographical Review, based on legal sources, academic articles and case studies. The research also included the analysis of economic data and judgments on the impact of insurance on the financial market, specifically in the legal sector. The conclusion is that Judicial Guarantee Insurance has been an effective tool for managing guarantees in litigation, offering a flexible solution that allows debtors to preserve their assets while fulfilling their legal obligations. Its growing use demonstrates an important change in business behavior and in the evolution of the insurance market in Brazil, impacting the efficiency of the judicial system and the financial health of companies. However, the evolution of the application of insurance depends on more in-depth regulation and judicial interpretation to ensure its effectiveness and legal certainty in various procedural contexts.

**Keywords:** Judicial Guarantee Insurance. Enforcement of Judgments. Asset Protection. Legal Insurance Market.

## INTRODUCTION

The Brazilian legal and business environment, which is known to be complex (FOLLONI, 2017; CREPALDI, 2023), requires companies to look for alternatives to guarantee obligations without compromising their financial structure. Traditionally, companies involved in litigation need to provide guarantees to ensure the solvency of any compensation, and may resort to a cash deposit, a bank letter of guarantee or the pledging of assets.

In this scenario, judicial guarantee insurance has emerged as a more efficient alternative, allowing working capital to be maintained and business operations to continue without compromising essential resources. The application of this mechanism has also had a significant economic impact, with billions of reais being moved around and resources being reintegrated into the financial flow of companies (Apólice, 2023), benefiting small and medium-sized companies in particular.

In this way, it is understood that, with the increase in the volume of lawsuits and the immobilization of large financial sums, insurance tends to guarantee greater efficiency in the management of corporate resources, contributing to the preservation of companies' financial stability.

Considering these factors, the research problem of this study arose: to understand how adherence to Judicial Guarantee Insurance in Brazil has impacted legal practice and business strategies, both from the point of view of protecting creditors and preserving the debtor's assets. The research also seeks to identify the challenges and opportunities that this type of guarantee has generated in the judicial system and in the business world.

The general aim of this article is to analyze the concept and regulatory evolution of Judicial Guarantee Insurance, its practical implications and the impact it has had on the Brazilian legal and financial market. The aim is to

understand the benefits and challenges of this tool in the context of judicial foreclosures and its application in different types of litigation.

The specific objectives of this study include: investigating the historical and regulatory evolution of Judicial Guarantee Insurance in Brazil; exploring the challenges faced in applying this type of guarantee; recognizing the benefits and limitations of insurance in the context of judicial foreclosures, considering the interests of the creditor and the debtor.

The relevance of the topic is justified by the growing use of Judicial Guarantee Insurance as an alternative to conventional attachment, especially in a legal and economic scenario of uncertainty and increasingly frequent legal disputes. It also allows for greater flexibility in negotiations and in managing the risk of default, without compromising the integrity of debtors' assets.

This article is structured in stages, first addressing the concept of Judicial Guarantee Insurance and its characteristics; the second deals with the regulatory evolution of this type of insurance in Brazil; the third explores the applicability, benefits and economic and strategic impacts of insurance for companies, discussing the challenges and future prospects of this mechanism in legal and financial contexts.

## **THE CONCEPT AND EVOLUTION OF JUDICIAL GUARANTEE INSURANCE**

The seizure of assets is one of the most critical moments in the enforcement process, characterized by a clash between the interests of the creditor and the need to preserve the debtor's assets. For the creditor, one concern would be the effective satisfaction of the credit, and the search for assets that can be expropriated is a challenge that can compromise the favorable outcome of the execution (MACÊDO, 2023).

On the other hand, the debtor faces the risk of his assets being dilapidated, especially in the face of the possibility of limited valuations, constrictions that affect assets essential to the continuity of his productive activities or even an ineffective expropriation process. The impact of this reality is made even worse when the defendant believes he has a legally viable defense, but which, given the procedural system, cannot be fully exercised without a proper guarantee of the judgment - adds Macêdo (2023).

In enforcement proceedings, the guarantee of enforcement is an indispensable requirement for the suspension of the enforcement procedure. Brazilian civil procedural legislation establishes that, in the enforcement of a judgment, the granting of suspensive effect to the challenge depends on the guarantee of the judgment by means of a sufficient attachment, as set out in article 525, paragraph 6, of the Code of Civil Procedure (BRASIL, 2015).

Similarly, in execution motions, the possibility of granting suspensive effect is conditional on the prior guarantee of the execution, under the terms of article 919, paragraph 1, of the same law. In this way, the defendant's defense is tied to offering guarantees to the court, which, in practice, implies a need to compromise assets in order to suspend the enforcement measure (BRASIL, 2015).

In this context, the 2015 Code of Civil Procedure brought an innovative solution by offering the defendant a viable alternative to conventional attachment: Judicial Guarantee Insurance. This mechanism simultaneously serves the interests of the creditor, by guaranteeing the security of the execution, and of the debtor, by allowing him to avoid the constriction of assets that are essential for the maintenance of his activities (MACÊDO, 2023).

Judicial guarantee insurance is a type of insurance with a particular scope, aimed at protecting the debtor, whether an individual

or a company, in legal proceedings involving recognized debts. This form of guarantee is particularly relevant in disputes involving the fulfillment of obligations and which are under the aegis of the Judiciary, offering a layer of protection that goes beyond the traditional guarantees that are typical of commercial or financial contracts (MELO, 2012).

Unlike conventional forms of insurance, where the policyholder seeks to protect a third party against the risks of breach of contract or non-delivery of a service or product, in judicial guarantee insurance, the policyholder is the debtor himself. This is due to the fact that, although the insurance is taken out for the benefit of the creditor, its practical effect is to protect the interest of the debtor (MELO, 2012).

The nature of judicial guarantee insurance is therefore a reflection of the debtor's strategy to minimize the impact of an execution, protecting himself against the consequences of a possible default, even before any more drastic measure, such as the seizure of assets, is taken (MELO, 2012).

The figure of the policyholder, who is the debtor, arises in a context in which their central concern is to avoid the aggression and embarrassment imposed by the state as a result of non-compliance with the obligations being discussed in the judicial process. In this sense, insurance becomes a protection tool against the rigors of judicial enforcement, allowing the debtor to maintain a certain financial and operational stability while the litigation is still ongoing (MELO, 2012).

The dynamics of this type of insurance differ considerably from other types of insurance. In traditional guarantee insurance, such as that used in bidding contracts, the policyholder acquires the policy as a way of ensuring compliance with their contractual obligations, protecting the creditor against possible breaches.

Examples of this are contracts between the public administration and private companies, in which the administration demands a guarantee from the contractor for the faithful fulfillment of the contract, usually in the form of a guarantee or insurance. In judicial guarantee insurance, the role of the borrower, which here is the debtor, changes this pattern by seeking to insure itself against the possible repercussions of a debt in litigation, rather than guaranteeing the fulfillment of a contractual obligation with a third party (MELO, 2012).

Thus, this legal and financial mechanism, which is important in the context of executions and contractual obligations, provides security for both the creditor and the debtor, based on the logic of risk transfer, allowing an insurance company to assume the commitment to ensure the fulfillment of an obligation by the borrower, guaranteeing that, in the event of default, the creditor will be compensated within the limits established in the contracted policy (MELO, 2012).

The structuring of judicial guarantee insurance differs from other traditional security mechanisms, such as the pledging of assets or cash deposits, since its implementation allows the borrower to preserve their liquidity and assets while ensuring the creditor an equally effective means of credit satisfaction (MELO, 2012).

Guarantee insurance was introduced into the Brazilian legal system with Decree-Law 73/1966, which made its use compulsory for real estate developers and builders. This decree was instituted to protect the interests of policyholders, beneficiaries of insurance contracts and participants in mutual asset protection groups (BRASIL, 1966).

Private insurance operations cover insurance of things, people, assets, liabilities, obligations, rights and guarantees. In article 3 of the Decree-Law, Judicial Guarantee Insurance falls into the category of insurance of obliga-

tions and guarantees, as a type of insurance that aims to ensure the fulfillment of obligations in legal proceedings, offering an alternative to the attachment of assets or the deposit of money (BRASIL, 1966).

In addition, the Decree-Law integrates coinsurance, reinsurance and retrocession into private insurance operations, with the aim of spreading risks and strengthening economic relations in the market (BRASIL, 1966). Subsequently, Decree-Law No. 2,300/1986 included guarantee insurance as one of the types of guarantee in contracts with the public administration, repealed by Law No. 8,666/1993, also repealed by Law No. 14,133, of April 1, 2021 (Bidding Law), also provided for guarantee insurance as an option to ensure compliance with administrative contracts (BRASIL, 1986; 1993; 2021).

Under this law, guarantee insurance is an essential instrument for ensuring compliance with the contractual obligations undertaken with the Public Administration, and is essential for balancing contractual relations and mitigating the risks inherent in the execution of administrative contracts.

Furthermore, one of the main requirements is the stipulation of a term for the policy that is compatible with the period established in the main contract, requiring that the coverage remain valid as long as there are obligations pending fulfillment. Another important aspect is that the guarantee insurance remains in force regardless of whether the policyholder has fulfilled their financial obligations to the insurer (BRASIL, 2021).

In other words, even if the contractor fails to pay the premium on the agreed dates, the policy continues to produce effects, avoiding gaps in coverage and protecting the Administration against risks arising from contract default. In contracts for continuous performance or continuous supply of goods and services, there is the possibility of replacing the policy on the renewal date or on the anniversary of

the contract, provided that the same conditions and coverage previously agreed upon are maintained (BRASIL, 2021).

Thus, Melo (2011) argues that guarantee insurance, by establishing a direct link between the insurer and the Public Administration, promotes greater predictability and stability in contractual relations, avoiding uncertainty and enabling a safer environment for the execution of works, services and the supply of goods

In the procedural sphere, Law No. 11.382/2006 introduced the possibility of substituting attachment with judicial guarantee insurance, provided that 30% is added to the amount of the debt (BRASIL, 2006). The 2015 Code of Civil Procedure instituted this provision, equating bank guarantee and judicial guarantee insurance with cash for the purposes of attachment, as set out in article 835, paragraph 2 (BRASIL, 2015).

In other words, article 835 establishes the preferential order of attachment, giving precedence to cash, whether in kind or in a bank deposit. This provision reinforces the functional equivalence between these instruments, guaranteeing the creditor the same security provided by cash attachment. The sole paragraph of article 834 of the CCP/15 determines the importance of judicial guarantee insurance by expressly providing for its acceptance as a substitute for attachment, provided that the 30% increase in the amount of the debt is respected (BRASIL, 2015).

Judicial guarantee insurance is also regulated by specific regulations issued by the Superintendence of Private Insurance (SUSEP), which aims to guarantee the fulfillment of pecuniary obligations assumed by the policyholder vis-à-vis the insured, whether the latter is a public or private entity. Of particular note is SUSEP Circular 662/2022, which establishes the insurance structure and its fundamental guidelines, and complements and updates the regulations on the matter.



## **APPLICABILITY AND BENEFITS JUDICIAL GUARANTEE INSURANCE IN BRAZIL**

The significant growth of judicial guarantee insurance in Brazil reflects a challenging economic climate. The adoption of this financial instrument has intensified in recent years, reflecting regulatory advances and growing acceptance by the Judiciary.

According to a recent study by the Brazilian Federation of Banks (Febraban), released in February, the volume of direct premiums handled by judicial guarantee insurance reached R\$57.9 billion in 2022, representing 13.1% of the total collected by the personal insurance sector (APÓLICE, 2023).

This growth is evidence of a structural change in the guarantee market, in which judicial guarantee insurance has overtaken traditional contractual performance guarantee insurance, consolidating its position as the dominant segment. The economic impact of this mechanism is amplified by the significant volume of funds retained in the Brazilian judicial system (APÓLICE, 2023).

It is estimated that more than R\$1.5 trillion is blocked in judicial accounts, linked to approximately 17 million lawsuits. The partial or total unblocking of these amounts, made possible by the replacement of judicial deposits with guarantee insurance policies, makes it possible for companies to manage their cash more efficiently, allowing amounts that were previously contingent to be reintegrated into the corporate financial flow (APÓLICE, 2023).

In addition to the direct economic benefits, the use of judicial guarantee insurance contributes to the modernization of the Brazilian legal and financial apparatus. Companies facing litigation in the civil, labor or tax spheres find in this instrument an effective alternative to guarantee the execution of their obligations without incurring the need to tie up their own resources (SUSEP, 2023).

Furthermore, the replacement of previously deposited judicial guarantees reinforces companies' financial flexibility, mitigating the deleterious effects of unavailable capital. From a strategic perspective, the growing adoption of judicial guarantee insurance signals a paradigm shift in corporate behavior in the face of legal disputes (SUSEP, 2023).

Instead of committing liquid assets or looking for high-cost credit alternatives, such as bank guarantees, companies can use this insurance to preserve their financial health and optimize their capital structure. Macêdo (2023) points out that this approach allows small and medium-sized companies, in particular, to face legal disputes without compromising their economic viability, ensuring the continuity of their productive activities.

However, at the same time, there has been an increase in judicial pronouncements on the matter, which has resulted in the consolidation of a case law that is still not entirely peaceful. The crux of the controversy lies in the possibility of replacing the cash attachment with a judicial guarantee in enforcement proceedings. Historically, both the old Code of Civil Procedure (CPC) and the current one provide for this possibility.

In the civil sphere, this equation has found relatively peaceful acceptance. However, in the context of tax foreclosures, the issue has become more complex. Law 6.830/1980, which governs tax foreclosures, initially did not contemplate the possibility of replacing the attachment with a judicial guarantee (BRASIL, 1980).

Only with the enactment of Law No. 13,043/2014 was there an express provision to this effect, allowing the foreclosed party to offer this type of guarantee at any stage of the proceedings (BRASIL, 2014). Although this legislative innovation has remedied a regulatory gap, the application of judicial guarantee insurance still occurs in a restricted and exceptional manner, contrary to the spirit of the

legislation which does not establish any condition or proviso for its use.

The Superior Court of Justice (STJ) has divergent interpretations on the subject. The minority view, based on the principle of less onerousness for the debtor, argues that, given the legal equivalence between cash and judicial guarantee insurance, the creditor could not refuse this form of guarantee, except in situations where there were defects in the policy, as highlighted in Special Appeal 1.691.748/PR, *in verbis*:

SPECIAL APPEAL. CIVIL PROCEDURE. CHALLENGE TO COMPLIANCE WITH JUDGMENT. DENIAL OF JUDICIAL SERVICE. PRECEDENT NO. 284/STF. ASTREINTES. VALUE. CHANGE. POSSIBILITY. PRECLUSION. INEXISTENCE. OBLIGATION TO DO. NON-COMPLIANCE. JUST CAUSE. VERIFICATION. NECESSARY. FINE UNDER ART. 475-J OF CPC/1973. INAPPLICABILITY. ILLIQUID JUDICIAL TITLE. ATTACHMENT. JUDICIAL GUARANTEE INSURANCE. INDICATION. POSSIBILITY. EQUIVALENT TO CASH. PRINCIPLE OF LESS ONEROUSNESS FOR THE DEBTOR AND PRINCIPLE OF MAXIMUM EFFECTIVENESS OF ENFORCEMENT FOR THE CREDITOR. COMPATIBILITY. PROTECTION FOR BOTH PARTIES TO THE PROCEEDINGS. (8) Judicial guarantee insurance, a type of damage insurance, guarantees the payment of the amount corresponding to judicial deposits that the borrower (potential debtor) needs to make in the course of legal proceedings, including fines and indemnities. The coverage will take effect once the decision or court settlement favorable to the insured (potential creditor of a pecuniary obligation sub judice) has become final and shall remain in force until the policyholder's obligations are extinguished (SUSEP Circular 477/2013). Renewal of the policy, which is automatic in principle, will only not occur if there is no longer a risk to be covered or if a new guarantee is presented. (9) In the enforcement of judgments, bank guarantees and judicial guarantee insurance are the most efficient

options from the point of view of the economic analysis of the law, since they reduce the harmful effects of seizure by releasing the assets of companies subject to the enforcement process, in addition to ensuring, with efficiency comparable to cash, that the plaintiff will receive the sum sought when it succeeds at the end of the claim. (10) Within the enforcement system, bank guarantees and court-appointed sureties produce the same legal effects as cash for the purposes of guaranteeing the judgment, and the judgment debtor may not reject the indication, except on the grounds of insufficiency, formal defect or unworthiness of the safeguard offered. 11. because they are automatically convertible into cash at the end of the enforcement process, bank guarantees and judicial guarantee insurance result in harmonization between the principle of maximum effectiveness of enforcement for the creditor and the principle of least onerousness for the defendant, considerably improving the bases of the judicial attachment system and the order of legal gradation of attachable assets, giving greater proportionality to the means of satisfying the credit to the creditor. (REsp n. 1.691.748/PR, rapporteur Minister Ricardo Villas Bôas Cueva, Third Panel, judged on November 7, 2017, DJe of November 17, 2017).

According to the above-mentioned appeal, the retention of large sums of money could severely compromise business activity, making it advisable to accept guarantee insurance as an alternative means of enforcement (STJ, REsp 1.691.748/PR). This position gives greater predictability and legal certainty to the use of these types of guarantee, promoting less costly and more efficient enforcement.

The appeal, reported by Justice Villas Bôas Cueva, reaffirmed the proportionality between the maximum effectiveness of the execution in favor of the creditor and the lowest possible onerosity for the defendant. This balance, guaranteed by the judicial guarantee insurance, reflects a harmonization of the interests in dispute and reinforces the principle of procedural effectiveness.

Furthermore, in the judgment of Special Appeal No. 1.838.837, the same panel reiterated the previously consolidated position, reinforcing that judicial guarantee insurance, in addition to securing the execution judgment, can also replace previously pledged assets (STJ, REsp 1.838.837/SP).

This interpretation expands the possibilities for using this type of insurance, allowing greater liquidity and financial flexibility for the defendant companies, which can now use the amounts that were once immobilized for other purposes, without compromising the creditor's guarantee.

It is important to highlight the interpretation given to §2 of article 835 of the Code of Civil Procedure (CPC), which, in principle, expressly refers to the "substitution of attachment". The rapporteur emphasized that this provision should not be interpreted restrictively, since making the application of judicial guarantee insurance conditional on a prior attachment would create an unnecessary procedural obstacle (BRASIL, 2015).

Requiring the initial constitution of the attachment in order to later authorize its replacement by a bank guarantee or judicial insurance guarantee, in addition to being a requirement devoid of practical purpose, would represent a contradiction with the principle of procedural celerity, causing undue delays in the progress of the execution.

On the other hand, the majority of the STJ maintains that if there is a cash attachment, it cannot be replaced by a judicial guarantee or bank guarantee, since the fundamental principle of execution is the satisfaction of the credit of the debtor, and the legal order of attachment cannot be reversed without proof of concrete damage to the debtor (STJ, AgInt no AREsp 1.300.960/DF). According to this guideline, the acceptance of judicial guarantee insurance would be analyzed on a case-by-case basis and only granted in exceptional situations.

CIVIL AND TAX PROCEDURE. TAX ENFORCEMENT. CASH DEPOSIT. SUBSTITUTION. INSURANCE GUARANTEE. EXCEPTIONALITY. LESS ONEROUS. PROOF. ABSENT. (1) This Superior Court has established a jurisprudential guideline according to which only in exceptional cases, when the need to apply the principle of less onerousness is fully justified and proven, is it permissible to replace the cash attachment with a bank guarantee or judicial guarantee insurance. Precedents. 2. In this case, the special appeal is barred by Precedents 7 and 83 of the STJ, because the court, attentive to the facts and evidence and the case law of the STJ on the matter, decided that it would be impossible to accept the intended substitution of the guarantee on the basis of the principle of less onerousness, because it is based on the understanding that, despite the negative effects of the Covid-19 pandemic, the company has failed to demonstrate that the continuation of the cash attachment would jeopardize the continuity of its economic activity. 3. internal appeal dismissed. (BRAZIL. STJ. AgInt no AGRAVO EM RECURSO ESPECIAL Nº 2181909 - RJ (2022/0240283-0)

Thus, the STJ held that the substitution of a cash attachment by a bank guarantee or judicial insurance guarantee is exceptional and is only allowed when the need to apply the principle of less onerousness is fully justified and proven.

In the case in question, the Court of origin, attentive to the factual-probative set and the case law of the STJ, concluded that the company did not demonstrate that maintaining the cash attachment would jeopardize the continuity of its economic activities, especially considering the negative effects of the COVID-19 pandemic (STJ, AgInt no AREsp 1.300.960/DF).

In this way, the STJ reaffirmed its jurisprudential guidance, understanding that the lower court's decision was in line with the case law of the Superior Court. This judgment reinforces the need for robust proof of the need to replace the cash attachment with



other guarantees, such as judicial guarantee insurance, emphasizing the exceptional nature of this measure and the importance of effectively demonstrating that the replacement will result in a lower cost to the enforced party, without compromising the effectiveness of the tax execution.

The Judiciary's excessive rigor in assessing this matter is proving to be an obstacle to making full use of the advantages inherent in judicial guarantee insurance. Manhabusco (2015) adds that this type of guarantee provides immediate liquidity, reduced costs compared to bank guarantees and allows companies to preserve their assets, guaranteeing the continuity of their activities without significant financial commitment.

The main advantage of judicial guarantee insurance for companies lies in the preservation of cash flow and assets, allowing financial resources to remain available for strategic investments and working capital. Unlike cash deposits or the seizure of assets, which can directly affect a company's liquidity, judicial guarantee insurance allows a company to maintain its operational and financial capacity without major impacts.

Taking out judicial guarantee insurance ultimately aims to prevent the debtor from being subjected to enforcement actions that could irreversibly affect their assets or their ability to operate. The insurance policy thus acts as a shield against seizure actions, providing the debtor with a degree of peace of mind during the proceedings, without having to comply with the demands of an immediate seizure or make court deposits that could compromise their financial health (MELO, 2012).

Ibrahim (2020) points out that although Judicial Guarantee Insurance is contracted by the debtor, its main objective is to serve the interests of the creditor, guaranteeing the execution of the debt in the event of default. However, by avoiding excessive constraints on

the debtor, such as the seizure of assets or the immobilization of resources, the insurance also indirectly protects the creditor, ensuring that the effectiveness of the judicial process is not compromised. In this way, the risk of non-compliance with the obligation is mitigated in a balanced way, benefiting both parties.

The creditor, by benefiting from the guarantee, keeps his interests protected, since the insurance ensures payment of the debt if the debtor fails to fulfill his obligation. This dynamic of mutual protection, albeit in opposite directions, establishes a balance between the parties, reinforcing the role of Judicial Guarantee Insurance as a precautionary measure that harmonizes the preservation of the debtor's rights with the efficiency of enforcement, without burdening the creditor with excessive risks (Ibrahim, 2020).

In addition, adopting this mechanism contributes to more efficient financial management, allowing companies to optimize the use of their resources and reduce their dependence on bank loans, which often involve high costs. By using Judicial Guarantee Insurance, companies not only preserve their liquidity, but also strengthen their relationships with creditors and suppliers, providing greater security and financial predictability.

Given this scenario, it can be concluded that Judicial Guarantee Insurance has become an essential tool in the Brazilian economic and procedural context, promoting legal certainty for both creditors and debtors. Its wide dissemination and acceptance by the Judiciary depend, however, on an evolution of case law that recognizes this instrument not as an exception, but as an effective solution that is fully integrated into the legal system.

The growing use of Judicial Guarantee Insurance highlights its practical relevance and the need to consolidate it as a fundamental mechanism for modernizing civil enforcement. By balancing the protection of the

creditor's interests with the preservation of the debtor's financial health, this instrument strengthens confidence in the judicial system and contributes to a more dynamic, predictable and efficient business environment.

## FINAL CONSIDERATIONS

The analysis carried out in this study showed that Judicial Guarantee Insurance reduces the negative impacts of asset seizure, as well as contributing to optimizing the cash flow and financial stability of companies, especially small and medium-sized ones. By balancing the interests of the creditor and the debtor, this mechanism offers an efficient solution for collateral management, allowing companies to preserve their assets and maintain their liquidity, without compromising the security of judicial enforcement.

Regulatory developments and the growing acceptance of this instrument by the Judiciary reflect a significant change in business behavior and in the insurance market in Brazil. However, the application of Judicial Guarantee Insurance still faces challenges, such as the need for clearer regulation and the consolidation of uniform case law to guarantee its effectiveness in different procedural contexts.

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The divergence of opinions in the Superior Court of Justice (STJ) on the substitution of a cash attachment for a judicial surety bond, for example, demonstrates the complexity of the matter and the importance of a position that is more in line with the principles of less costly execution and maximum efficiency.

In summary, Judicial Guarantee Insurance represents a significant advance in the modernization of the Brazilian legal system, promoting greater efficiency and security in relations between creditors and debtors. Its growing adoption demonstrates a positive trend, but it depends on regulatory and jurisprudential improvements to achieve its full potential.

Finally, it is recommended that future studies deepen the analysis of the economic and operational impacts of Judicial Guarantee Insurance, as well as explore the best practices for its application in different sectors and legal contexts. The evolution of this instrument will depend on legislative advances, as well as greater awareness and adoption by legal operators and companies, an essential tool for risk management and the preservation of financial health in Brazil.

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