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Coordination activities

Note by the Secretariat

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I. Introduction

1. In resolution 34/142 of 17 December 1979, the General Assembly requested the Secretary-General to place before the Commission a report on the legal activities of international organizations in the field of international trade law, together with recommendations as to the steps to be taken by the Commission to fulfil its mandate of coordinating the activities of other organizations in the field.
2. In resolution 36/32 of 13 November 1981, the General Assembly endorsed various suggestions by the Commission to implement further its coordinating role in the field of international trade law.¹ Those suggestions included presenting, in addition to a general report of activities of international organizations, reports on specific areas of activity focusing on work already under way and areas where unification work was not under way but could appropriately be undertaken.²

II. General considerations and strategy for coordination activities

3. The coordination of the activities of organizations active in the field of international trade law is a core element of the mandate of UNCITRAL,³ and was given to the Commission by the General Assembly as a means to avoid duplication of efforts and to promote efficiency, consistency and coherence in the unification and harmonization of international trade law. The UNCITRAL secretariat carries out its part of that mandate essentially in three ways, as indicated below.
4. The first way in which the secretariat supports the Commission's coordination mandate is by following the work of, and communicating with, organizations active in the field of international trade law. This includes actively participating in the activities and meetings of the relevant organizations, as required, and inviting them to participate in the Commission's work, including by offering them the opportunity to present reports (both formal and informal) on their activities at the Commission's annual sessions. The secretariat has established ongoing relationships with several international organizations active in the field of international trade and trade law, both intergovernmental and non-governmental.⁴
5. The second way in which the secretariat supports the Commission's coordination mandate is by preparing studies to assist the Commission in monitoring activities and developments in international trade law. In the past, two types of studies were routinely prepared for the Commission: general surveys of the activities of other organizations related to international trade law,⁵ as well as in-depth reports on the activities of organizations on specific international trade law topics.⁶
6. Lastly, when appropriate, the secretariat proposes to the Commission to recommend the use or adoption of international trade law related instruments

¹ *Official Records of the General Assembly, Thirty-sixth Session, Supplement No. 17 (A/36/17)*, paras. 93–101.

² *Ibid.*, para. 100.

³ See General Assembly resolution 2205 (XXI), sect. II, para. 8.

⁴ The lists of those organizations in www.unodc.org/missions/en/uncitral/information.html.

⁵ Pursuant to General Assembly resolution 34/142 (*UNCITRAL Yearbook*, vol. XI: 1980, part one, chap. I, sect. C). See, for example, "Current activities of international organizations related to the harmonization and unification of international trade law: report of the Secretary-General" (United Nations document [A/CN.9/380](#)) (*UNCITRAL Yearbook*, vol. XXIV: 1993, part two, chap. V).

⁶ *Official Records of the General Assembly, Thirty-sixth Session, Supplement No. 17* (United Nations document, [A/36/17](#)), para. 100 (*UNCITRAL Yearbook*, vol. XII: 1981, part one, sect. A). See, for example, "Coordination of work: international transport documents: report of the Secretary-General" (United Nations document, [A/CN.9/225](#) and Corr.1 (French only)) (*UNCITRAL Yearbook*, vol. XIII: 1982, part two, chap. VI, sect. B).

developed by other organizations.⁷ The most recent examples were the endorsement of the UNIDROIT Principles of International Commercial Contracts 2016 and the International Standard Demand Guarantee Practice for the Uniform Rules for Demand Guarantees (URDG 758) of the International Chamber of Commerce (ICC) at the fifty-fourth and fifty-fifth sessions of the Commission, respectively.⁸ A number of those organizations have also recommended and endorsed the adoption of UNCITRAL texts.

7. For the current session, the main subject of the report that the secretariat prepares annually in response to resolution 34/142 is limited to the first type of coordination activity described in paragraph 4 above. Thus, this report provides information on the activities of other international organizations active in the field of international trade law in which the UNCITRAL secretariat has participated. As in previous years, most of those activities have included provision of comments on documents drafted by those organizations and participation in various meetings (e.g. working groups, expert groups and plenary meetings), the preparation of joint papers and conferences. The purpose of that participation has been to ensure coordination of the related legislative and rule-making activities of the different organizations, to share information and expertise and avoid duplication of work and of the texts resulting from that work.

III. Coordination activities undertaken in the reporting period

A. The International Institute for the Unification of Private Law and the Hague Conference on Private International Law

International Institute for the Unification of Private Law (UNIDROIT)

8. The secretariat attended the 101st session of the UNIDROIT Governing Council (Rome, 8 to 10 June 2022). The main subjects of direct interest for UNCITRAL during the deliberations of the UNIDROIT Governing Council included the ongoing work on warehouse receipts, the development of a model law on factoring, and the progress reports on work by UNIDROIT in the areas of best practices for effective enforcement, bank insolvency and digital assets,⁹ as well as proposals for the UNIDROIT work programme for the triennial period 2023–2025.¹⁰ The secretariat has expressed concern about the potential overlap between projects, in particular as regards the legal nature of voluntary carbon credits, which the Commission itself has agreed to explore as possible future work, but also in connection with corporate sustainability due diligence in global value chains.¹¹ The Commission will hold a colloquium on climate change and international trade law to better delineate the trade law aspects and the relevance to the broader UN initiative spearheaded by the Paris Agreement on climate change of 2015 and the United Nations Framework Convention on Climate Change.

9. The secretariat and UNIDROIT have continued to cooperate in the development of a draft model law on the private law aspects of warehouse receipts, as requested by the Commission at its fifty-third session.¹² The secretariat has participated in the two meetings of the working group convened by UNIDROIT since the last session of

⁷ The full list of texts of other organizations that were endorsed by UNCITRAL is available at <https://uncitral.un.org/en/texts/endorsed>.

⁸ *Official Records of the General Assembly, Seventy-fifth Session, Supplement No. 17 (A/75/17)*, part one, para. 39; *Ibid.*, *Seventy-sixth Session, Supplement No. 17 (A/76/17)*, para. 268.

⁹ See UNIDROIT 2022 C.D. (101) 1 Rev.4 Annotated agenda (available at www.unidroit.org/wp-content/uploads/2022/06/C.D-101-1-rev.-4-Annotated-Draft-Agenda-2.pdf).

¹⁰ See UNIDROIT 2022 (C.D. (101) 4 rev.) – Proposals for the New Work Programme for the triennial period 2023–2025.

¹¹ See UNIDROIT 2022 Report (C.D. (101) 21) – Governing Council, 101st session, Report, paras.65, 69,128–129.

¹² *Official Records of the General Assembly, Seventy-fifth Session, Supplement No. 17 (A/75/17)*, paras. 16(d), 55–61 and 91(b).

the Commission (5-7 December 2022 and 1-3 March 2023) and will report separately on the progress made (see [A/CN.9/1152](#)).

10. The secretariat has also continued its participation as observer in several other working groups convened by UNIDROIT on several of the other subjects of direct interest for UNCITRAL. Since the last session of the Commission:

(a) The secretariat participated in the sixth (Rome, 31 August–2 September 2022), seventh (Rome, 19–21 December 2022), eighth (Rome, 8–10 March 2023) and ninth (online, 5 April 2023) sessions of the working group on digital assets and private law, which is progressing in its work to develop principles and legislative guidance on the topic. The project is relevant to several areas of work, including (i) the application of existing UNCITRAL texts in the fields of electronic commerce (see para. 24 below), insolvency and secured transactions to digital assets (as reported to the fifty-third session in [A/CN.9/1012/Add.3](#), paras. 32–42), (ii) ongoing work by the secretariat to finalize a legal taxonomy of emerging technologies and their applications ([A/77/17](#), para. 165), which includes a part on digital assets developed in consultation with the UNIDROIT secretariat, and (iii) ongoing work within Working Group V on civil asset tracing and recovery in insolvency proceedings and applicable law in insolvency proceedings (see paras. 27–29 below).

(b) The secretariat participated in the fifth and sixth sessions of the working group on best practices for effective enforcement (Rome, 12–14 December 2022 and 14–16 March 2023), which aims to develop a legal tool for legislators, comprising a set of global standards and best practices, designed to address current challenges to domestic law enforcement systems. The project is relevant to several areas of work, including (a) ongoing work within Working Group V on civil asset tracing and recovery in insolvency proceedings (see paras. 27–29 below), (b) existing UNCITRAL texts on secured transactions and (c) ongoing work of the secretariat on legal issues related to the digital economy;¹³

(c) The secretariat participated in the third (Brussels, 17–19 October 2022) and fourth (Basel, 29–31 March 2023) sessions of the working group on bank insolvency. Their current project touches upon banking groups and cross-border insolvency aspects which are particularly relevant to existing UNCITRAL insolvency texts (see paras. 27–29 below); and

(d) The secretariat participated in fifth and sixth meetings of the working group on the preparation of a Model Law on Factoring (Rome, 16–18 May 2022 and 28–30 November 2022), which is scheduled to be submitted to the UNIDROIT Governing Council in May 2023 and relevant to existing UNCITRAL texts on secured transactions.

11. The secretariat has continued to follow the deliberations of the UNIDROIT Working Group on the Legal Structure of Agricultural Enterprises, although conflicting commitments have not allowed it to attend the second meeting of the Working Group on 2–4 November 2022.

12. Lastly, the secretariat attended remotely the sixth Workshop on Best Practices in the Field of Electronic Registries Design and Operation on the design and operation of electronic registries (Cambridge, 12 September 2022).¹⁴

Hague Conference on Private International Law

13. The secretariat followed the meeting of the Council on General Affairs and Policy (CGAP) of the Hague Conference on Private International Law (HCCH) (The

¹³ *Official Records of the General Assembly, Seventy-fifth Session, Supplement No. 17 (A/75/17)*, paras. 16(f), 67–76 and 91(d)(i).

¹⁴ This Project is organised under the auspices of the Cape Town Convention Academic Project, which is a partnership between UNIDROIT and the University of Cambridge, with the Aviation Working Group as its Founding Sponsor. The UNIDROIT Foundation is one of the sponsors of the Project. For further details, see [A/CN.9/1107](#), paragraph 13.

Hague, 7–10 March 2023). The two main subjects of direct interest for the secretariat were the cooperation between the HCCH Permanent Bureau and the secretariat in the development of a taxonomy of legal issues related to the digital economy and in the area of applicable law in insolvency proceedings and civil asset tracing and recovery.¹⁵ The secretariat had held extensive exchanges with the Permanent Bureau on both issues during the reporting period. Concerning in particular insolvency issues, the secretariat took note of the decision of the CGAP encouraging the Permanent Bureau to continue cooperation with the UNCITRAL and UNIDROIT secretariats on insolvency-related projects and mandating the Permanent Bureau to continue to monitor developments with respect to private international law issues in insolvency, including issues relating to the treatment of digital transactions and digital assets in insolvency proceedings.¹⁶

14. The secretariat participated remotely in the HCCH Conference on Commercial, Digital and Financial Law Across Borders (12–16 September 2022). The secretariat provided a contribution on the interaction of UNCITRAL and HCCH text on uniform commercial contracts, with a focus on the role of the United Nations Convention on Contracts for the International Sale of Goods in upholding the principle of party autonomy in interaction with the HCCH Principles on Choice of Law in International Commercial Contracts. In another contribution, the secretariat presented on the interaction of ongoing exploratory work at UNCITRAL and HCCH in the digital space, with a particular focus on data transactions, digital assets and distributed ledger technology.

Joint activities with both UNIDROIT and HCCH

15. The Secretariat will participate at the tripartite coordination meeting of UNCITRAL, UNIDROIT and HCCH, which will be hosted by HCCH on 26 April 2023, at which the three organizations will discuss their current work, areas of mutual interest and possible joint activities.

B. Other organizations

16. In addition to its participation in initiatives of UNIDROIT and HCCH, the secretariat undertakes coordination activities with various other international organizations. Some of those activities are of a general nature, whereas others focus on specific topics.

1. General

17. The secretariat participated in various meetings and joint activities with other intergovernmental organizations with a view to coordinating and cooperating in developing international legal standards:

(a) The secretariat continues to participate in a partnership of international organizations for effective international rulemaking led by the Organisation for Economic Co-operation and Development (OECD, the IO Partnership). Under this collaboration, the secretariat:

- Participated in a Technical Meeting of the IO Partnership on current work and future ambitions (Paris, 21 April 2022);
- Participated in the 9th Annual meeting of the IO Partnership (Paris, 5–6 December 2022); and
- As a focal point for Working Group I of the IO Partnership on “Agility”, hosted technical meetings and facilitated exchanges and the development of documents

¹⁵ See HCCH, CGAP, meeting of 7–10 March 2023, Draft Agenda (available at <https://assets.hcch.net/docs/fbf3f4ef-50a1-4cca-bda8-d0435715a0e9.pdf>).

¹⁶ CGAP 2023, Conclusions & Decisions, paras. 10–12, available at <https://assets.hcch.net/docs/5f9999b9-09a3-44a7-863d-1dddd4f9c6b8.pdf>.

in the context of the action plan for developing tools on agility (desk-based, March 2022–January 2023).

(b) The secretariat remained engaged in the Inter-Agency Task Force (IATF) on Financing for Development (FfD), convened by the Secretary-General to: (a) review progress in implementing the Addis Ababa Action Agenda (AAAA) and (b) advise the intergovernmental follow-up process thereon, as appropriate;

(c) The secretariat and the Office of Secretary-General's Envoy on Technology organized a joint side event on the topic of UNCITRAL and the law of digital trade during the fifty-fifth Commission session (New York, 7 July 2022);

(d) The secretariat carried out exploratory work on climate change and international trade law in consultation with the United Nations Framework Convention on Climate Change (UNFCCC) secretariat; and

(e) The secretariat also contributed to the 2022 report of the Secretary-General on strengthening and coordinating United Nations rule of law activities.¹⁷

2. Subject-specific activities

(a) Micro-, Small and Medium-sized Enterprises (MSMEs)

18. The secretariat joined the Trade4MSMEs initiative launched by the World Trade Organization (WTO) Informal Working Group on MSMEs, which facilitates the engagement of smaller companies in the trading system. Trade4MSME is a gateway to MSME trade information in three languages (English, French and Spanish) for MSMEs, policymakers and researchers. It brings together a number of partners including international and non-governmental organizations.

19. The secretariat also presented (through a pre-recorded video) the *UNCITRAL Legislative Guide on Key Principles of a Business Registry* at a side event organized by the United Nations Committee of Experts on Business and Trade Statistics and the United Nations Statistics Division in collaboration with the Global Legal Entity Identifier Foundation (New York, 28 February 2023). The event took place on the margins of the fifty-fourth session of the United Nations Statistical Commission and focused on the benefits of effective business registration systems for the maintenance and update of statistical business registers as well as the importance of linking domestic unique national identifiers with global business identifiers.

(b) Dispute settlement

20. In preparation of the model provisions for technology related dispute resolution and adjudication, the secretariat coordinated with arbitral institutions; and in exploring the topic of dispute resolution in the digital economy, the secretariat coordinated with relevant institutions, including the Latin American Arbitration Association (ALARB), the Secretary of Economic Integration of Central America (SIECA), the Institute for Study and Research on Law and Justice (IERDJ), and arbitral institutions such as the ICC.

21. At its fiftieth session, in 2017, the Commission emphasized the need for Working Group III (Investor-State Dispute Settlement Reform) to engage with diverse stakeholders, including intergovernmental organizations such as the United Nations Conference on Trade and Development, WTO, OECD, the World Bank Group, including the International Centre for Settlement of Investment Disputes (ICSID) and the Permanent Court of Arbitration. In addition, the Commission agreed that the ongoing work of relevant international organizations in investment treaty reform should be taken into account. In order to reflect diverse views, the secretariat engaged with above-mentioned organizations on an ongoing basis, particularly with ICSID regarding the draft codes of conduct for arbitrators and judges and the World Bank Group regarding the work on dispute prevention and mitigation. The secretariat also

¹⁷ See document [A/77/213](#) and para. 62 therein as related to UNCITRAL legislative activities.

took part in the 2023 OECD Investment Treaty Conference – “Investment treaties, the Paris Agreement and Net Zero: Towards alignment” (Paris, 11 April 2023) and the OECD Freedom of Investment Roundtable (Paris, 12 April 2023). In addition, the secretariat has coordinated with international non-governmental organizations invited to the sessions of Working Group III to hold a number of side events during the sessions on a range of topics to disseminate the work on investor-State dispute settlement reform and to ensure broad participation.

(c) Electronic commerce

22. The secretariat continued its cooperation with other organisations undertaking work on single windows and paperless trade facilitation to coordinate the legal aspects of that work.¹⁸ The publication *Cross-border Paperless Trade Toolkit*, prepared with the secretariats of the WTO and the Economic and Social Commission for Asia and the Pacific (UN/ESCAP), is an outcome of that work. Moreover, cooperation has been carried out on a regular basis with UN/ESCAP with respect to implementation of the Framework Agreement on Facilitation of Cross-border Paperless Trade in Asia and the Pacific. The secretariat also participated in the session for horizontal issue-implementation period: “Challenges faced by developing and least development Members in the context of electronic commerce and the implementation of a legal framework”, organised by the Permanent Missions of Ecuador, Guatemala and Paraguay to the United Nations in Geneva to build capacity of developing countries in negotiating the text of the Joint Statement Initiative on E-Commerce (online, 29 November 2022).

23. With respect to ongoing work by Working Group IV on automated contracting and data contracts (see [A/CN.9/1125](#) and [A/CN.9/1132](#)), the secretariat continued to identify and explore intersections with other international initiatives. Initiatives on data contracts include the ongoing project among WTO members to negotiate rules that enable and promote the flow of data as part of the Joint Statement Initiative on E-commerce, ongoing work by the OECD to implement the recommendation adopted by the Council of the OECD in 2021 on enhancing access to and sharing of data, and studies undertaken by the World Bank on data (see [A/77/17](#), para.162). Initiatives on automated contracting include work within a range of forums to develop harmonized standards on the ethical use and governance of artificial intelligence, notably work to implement the recommendation by the General Council of the United Nations Educational, Scientific and Cultural Organization on the ethics of artificial intelligence.

24. Cooperation and coordination with UNIDROIT (see paras 8–12 above) included aspects of relevance to the UNCITRAL text concerning electronic transferable records. It was indicated during the ninth session of the working group on digital assets and private law (see para. 10 above) that the inclusion of electronic transferable records in the scope of application of the principles could interfere with the application of the existing well-developed substantive law of transferable documents and instruments to electronic transferable records through the principle of functional equivalence as envisaged under the UNCITRAL Model Law on Electronic Transferable Records, thus creating a dual legal regime applicable depending on the medium or even affecting that substantive law. The issue was subsequently elaborated during the sixty-fifth session of Working Group IV (see [A/CN.9/1132](#), paras. 88–93), where requests to exclude electronic transferable records from the scope of application of the draft principles were reiterated, noting that some principles, such as those relating to the custodian, were alien to the law of transferable documents and instruments, and that legal uncertainty would create significant barriers for commercial parties.

¹⁸ *Official Records of the General Assembly, Sixty-sixth Session, Supplement No. 17 (A/66/17)*, para. 240.

(d) Public Procurement and Public-Private Partnerships

25. Pursuant to the mandate of the Commission,¹⁹ the secretariat followed the deliberations of the United Nations Economic Commission for Europe Working Party on Public-Private Partnerships (PPP) and was informed of the outcome of the work of its sixth session, during which the Working Party decided to rename the standard entitled “Standard on Private-Public Partnerships/Concession Model Law” as “Standard on PPP/Concession Legal Framework in support of the Sustainable Development Goals”²⁰ in order to avoid confusion with existing UNCITRAL texts on PPP. This decision remained to be approved by the Committee on Innovation, Competitiveness and Public-Private Partnerships at its next session in May–June 2023.

26. During the reporting period, the secretariat also provided comments to the ad-hoc Working Group established by the Economic and Monetary Community of Central Africa (CEMAC) regarding the draft strategy on public procurement and the draft directive on an institutional and legal framework for public-private partnerships²¹ to ensure consistency with existing UNCITRAL texts on PPP. Both texts are expected to be formally adopted by CEMAC in June 2023.

(e) Insolvency

27. As relevant to UNCITRAL’s work and texts in the area of insolvency law, cooperation and coordination with UNIDROIT, noted in paragraphs 8–12 above, currently encompass the following:

(a) the UNIDROIT project on best practices for effective enforcement as closely relevant in particular to Working Group V’s current work on civil asset tracing and recovery in insolvency proceedings;

(b) the UNIDROIT project on digital assets and private law as specifically relevant in particular to several recommendations in the UNCITRAL Legislative Guide on Insolvency Law, UNCITRAL’s definition of insolvency proceedings and Working Group V’s current work on both civil asset tracing and recovery in insolvency proceedings and applicable law in insolvency proceedings; and

(c) the UNIDROIT project on bank insolvency as relevant to UNCITRAL insolvency texts.²²

28. During the period under review, extensive consultations between the UNCITRAL secretariat and the UNIDROIT Working Group on Digital Assets and Private Law and its secretariat had to take place with respect to several provisions of the UNIDROIT draft text on digital assets and private law in order to: (a) align them with UNCITRAL standards, such as on the composition and scope of the insolvency estate and effects of insolvency proceedings on pre-commencements rights and obligations (draft Principles 5, 13 and 19 and accompanying commentary); (b) eliminate interference of the UNIDROIT work on that subject with the current work of UNCITRAL Working Group V on applicable law in insolvency proceedings (draft Principle 5); and (c) avoid risks of confusion and fragmentation if a different definition of such a key concept as insolvency proceedings were to be adopted in

¹⁹ *Official Records of the General Assembly, Seventy-fourth Session, Supplement No. 17 (A/74/17)*, para. 224 (with a cross-reference to para. 19).

²⁰ See all documents relating to that session at <https://unece.org/ppp/wpppp6>.

²¹ *A/CN.9/1107*, para. 23.

²² See e.g., the section on the treatment of financial contracts in insolvency proceedings in part two of the UNCITRAL Legislative Guide on Insolvency Law (the Guide). See also part three of the Guide addressing enterprise group insolvency as well as cross-border insolvency aspects in the UNCITRAL Model Law on Cross-Border Insolvency (1997), the UNCITRAL Model Law on Recognition and Enforcement of Insolvency-Related Judgments (2018) and the UNCITRAL Model Law on Enterprise Group Insolvency (2019). The UNCITRAL insolvency texts are available at <https://uncitral.un.org/en/texts/insolvency>.

different international forums and texts (draft Principle 2.6 containing a proposed new definition of “insolvency proceedings” and accompanying commentary 2.28).

29. At its sixty-second session (New York, 17–20 April 2023), Working Group V was informed about the results of those consultations, in particular that UNCITRAL secretariat’s comments conveyed for the purposes of (a) and (b) listed in the preceding paragraph were taken into account. As regards (c) in the preceding paragraph, the Working Group took note that a proposed new definition of insolvency proceedings included in the UNIDROIT draft, especially if read without accompanying commentary 2.28, deviated in several respects from the UNCITRAL’s definition of insolvency proceedings and accompanying cumulative list of requisites that a proceeding must meet in order to be considered an insolvency proceeding. The need to avoid needless inconsistencies in international instruments, especially in international texts prepared by such two closely related organizations as UNCITRAL and UNIDROIT, was underscored, and the role of UNCITRAL in setting global insolvency law standards was recalled. The need for inclusion of a definition of insolvency proceedings in the UNIDROIT text on digital assets and private law was also questioned.

30. The UNCITRAL secretariat also coordinated with the HCCH on issues of relevance to the current work of Working Group V on applicable law in insolvency proceedings (see para. 13 above).

31. The UNCITRAL secretariat is being invited as member to meetings of the World Bank Group ICR Task Force that assists the World Bank Group to regularly test and evaluate the effectiveness and relevance of the ICR Principles, ensuring the standard is disseminated and global consensus maintained in close partnership with UNCITRAL. During the reporting period, the meeting took place on 24 and 25 April 2023 at which issues related to corporate workouts were discussed.

32. Furthermore, the UNCITRAL secretariat has been closely monitoring developments in the European Union in the area of insolvency law relevant to the current work program of Working Group V, in particular with respect to a proposal for a new directive on harmonising certain aspects of insolvency law.²³ That proposal touches upon avoidance actions, tracing assets belonging to the insolvency estate, pre-pack proceedings, directors’ duty to request the opening of insolvency proceedings and civil liability, winding-up insolvent microenterprises, creditors’ committee and measures enhancing transparency of national insolvency laws. As such, it is relevant to the provisions on those subjects found in the UNCITRAL Legislative Guide on Insolvency Law (and it makes references to some of them) and to the ongoing work of Working Group V on civil asset tracing and recovery in insolvency proceedings.

33. Finally, the UNCITRAL secretariat joined the International Bar Association Asset Recovery Committee as an observer and participated at its inaugural meeting (27 March 2023) at which issues of relevance to the current work of Working Group V on civil asset tracing and recovery in insolvency proceedings were discussed.

(f) Negotiable multimodal transport documents

34. The UNCITRAL secretariat presented the ongoing work towards a new international instrument on negotiable cargo documents at the Final Virtual Expert Meeting on Legal Frameworks for Multimodal Transport Operations in Asia and the Pacific organized by the United Nations Economic and Social Commission for Asia and the Pacific (15 June 2022), the third session of the ad hoc Committee on Legal Affairs and International Cooperation organized by the Intergovernmental Organisation for International Carriage by Rail (OTIF) (London, 5–6 October 2022) and the meeting of the International Federation of Freight Forwarders Associations (FIATA) Advisory Body on Legal Matters (Geneva, 19 March 2023) and attended the

²³ See COM(2022) 702 final, 7.12.2022, 2022/0408 (COD), available at https://commission.europa.eu/system/files/2022-12/com_2022_702_1_en_act_part1_v5.pdf.

webinar organized by the International Civil Aviation Organization (ICAO) on “Air Cargo Digitalization in COVID-19 Times: Perspectives on Legal Frameworks and Solution Implementation” (28 June 2022).

(g) Secured transaction and access to credit

35. The Joint Network for Coordinating and Supporting Secured Transactions Reforms (the “Joint Network”) launched in 2021,²⁴ continued its activities, including the hosting of the Fifth International Conference on Coordination of Secured Transactions Reform (Rome, 4–5 October 2022). During the two-day conference, 40 panellists and 70 experts (participating both in-person and virtually) discussed a variety of issues associated with the coordination of secured transactions reform as well as the ongoing work by UNCITRAL Working Group I on access to credit. During the executive committee meeting held on the same occasion, it was decided that (a) the International Finance Corporation of the World Bank Group would chair the Executive Committee in 2023 and host the Sixth International Conference in Washington DC, (b) International Law Institute (ILI) would become a member of the Joint Network and the Executive Committee and (c) the establishment and operation of a dedicated website of the Joint Network would be considered at a later stage. The UNCITRAL secretariat continues to take active part in the Joint Network.

²⁴ See [A/CN.9/1107](#), para. 32.