



# General Assembly

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**United Nations Commission on  
International Trade Law**  
**Working Group VI (Security Interests)**  
**Thirty-first session**  
New York, 13-17 February 2017

## Annotated provisional agenda

### I. Provisional agenda

1. Opening of the session and scheduling of meetings.
2. Election of officers.
3. Adoption of the agenda.
4. Draft Guide to Enactment of the UNCITRAL Model Law on Secured Transactions.
5. Future work.
6. Other business.
7. Adoption of the report.

### II. Composition of the Working Group

1. The Working Group is composed of all States members of the Commission, which are the following: Argentina, Armenia, Australia, Austria, Belarus, Brazil, Bulgaria, Burundi, Cameroon, Canada, Chile, China, Colombia, Côte d'Ivoire, Czechia, Denmark, Ecuador, El Salvador, France, Germany, Greece, Honduras, Hungary, India, Indonesia, Iran (Islamic Republic of), Israel, Italy, Japan, Kenya, Kuwait, Lebanon, Lesotho, Liberia, Libya, Malaysia, Mauritania, Mauritius, Mexico, Namibia, Nigeria, Pakistan, Panama, Philippines, Poland, Republic of Korea, Romania, Russian Federation, Sierra Leone, Singapore, Spain, Sri Lanka, Switzerland, Thailand, Turkey, Uganda, United Kingdom of Great Britain and Northern Ireland, United States of America, Venezuela (Bolivarian Republic of) and Zambia.

2. Member States not members of the Commission, non-Member States having received a standing invitation to participate as observers in the sessions and the work of the General Assembly, and international governmental organizations may attend the session as observers and participate in the deliberations. In addition, invited international non-governmental organizations may attend the session as observers and represent the views of their organizations on matters where the organization concerned



has expertise or international experience so as to facilitate the deliberations at the session.

### III. Annotations to agenda items

#### Item 1. Opening of the session and scheduling of meetings

3. The thirty-first session of the Working Group will be held at the United Nations Headquarters in New York from 13 to 17 February 2017. Meeting hours will be from 10.00 a.m. to 1:00 p.m. and from 3:00 to 6:00 p.m., except on Monday, 13 February 2017, when the session will be opened at 10.30 a.m. There will be five working days available for consideration of the agenda items at the session. The Working Group may wish to note that, consistent with decisions taken by the Commission at its thirty-fourth session,<sup>1</sup> the Working Group is expected to hold substantive deliberations during the first nine half-day meetings (that is, from Monday to Friday morning), with a draft report on the entire period being presented for adoption at the tenth and last meeting of the Working Group on Friday afternoon.

#### Item 2. Election of officers

4. In accordance with its practice at previous sessions, the Working Group may wish to elect a Chairman and a Rapporteur.

#### Item 4. Draft Guide to Enactment of the UNCITRAL Model Law on Secured Transactions

##### (a) Background information

5. At its forty-eighth session (Vienna, 29 June-16 July 2015), the Commission considered a recommendation of the Working Group for the preparation of a draft guide to enactment (the “draft Guide to Enactment”) of the draft model law on secured transactions (the “draft Model Law”; see [A/CN.9/836](#), para. 121). In that connection, the Commission had noted that the Working Group, in preparing the draft Model Law, was mindful of the fact that the model law would be a more effective tool for States modernizing their legislation if background and explanatory information were provided to assist States in considering the model law for enactment. In addition, the Commission noted that, in the preparation of the draft Model Law, the Working Group had assumed that the model law would be accompanied by such a guide and referred a number of matters for clarification in that guide.<sup>2</sup>

6. The Commission agreed that the draft Guide to Enactment should be prepared and referred that task to the Working Group. In addition, the Commission agreed that the draft Guide to Enactment should: (a) be as short as possible; (b) include cross-references to the Secured Transactions Guide and the other texts of the Commission on secured transactions; (c) focus on giving guidance to legislators rather than users of the text; (d) explain the thrust of each provision or section of the model law and any difference with the corresponding recommendations of the Secured Transactions Guide or the provisions of another UNCITRAL text on secured transactions; (e) give guidance to States with respect to matters referred to them and in particular explain each option offered in various articles of the model law to assist enacting States in choosing one of the options offered.<sup>3</sup>

<sup>1</sup> *Official Records of the General Assembly, Fifty-sixth Session, Supplement No. 17* and corrigendum ([A/56/17](#) and Corr.3), para. 381.

<sup>2</sup> *Ibid.*, *Seventieth Session, Supplement No. 17* ([A/70/17](#)), para. 215.

<sup>3</sup> *Ibid.*, para. 216.

7. At its twenty-eighth session (Vienna, 12-16 October 2015), the Working Group noted that, in order to complete the draft Guide to Enactment, it might need an additional one or two sessions, and, at its twenty-ninth session (New York, 8-12 February 2016), decided to request the Commission one or two sessions for that purpose ([A/CN.9/865](#), para. 104, and [A/CN.9/871](#), para. 91, respectively).

8. At its forty-ninth session (New York, 27 June-15 July 2016), the Commission adopted the UNCITRAL Model Law on Secured Transactions (the “Model Law”).<sup>4</sup> At that session, the Commission had before it the draft Guide to Enactment ([A/CN.9/885](#) and Add.1-4). The Commission noted that the draft Guide to Enactment provided background and explanatory information that could assist States in considering the Model Law for adoption. In addition, the Commission noted with appreciation that the draft Guide to Enactment was already at an advanced stage. Moreover, the Commission noted that a number of issues were referred to the draft Guide to Enactment even at its present session, and thus the draft Guide to Enactment was an extremely important text for the implementation and interpretation of the Model Law. After discussion, the Commission agreed to give the Working Group up to two sessions to complete its work and submit the draft Guide to Enactment to the Commission for final consideration and adoption at its fiftieth session in 2017.<sup>5</sup>

9. In addition, the Commission agreed that, if the Working Group completed its work in less than two sessions it should use any time remaining to discuss its future work in a session or in a colloquium to be organized by the Secretariat. Moreover, the Commission agreed that, subject to further discussion of the overall future work of the Commission, a colloquium to discuss future work on security interests should be held even if the Working Group used the full time of the two sessions to complete its work on the draft Guide to Enactment.<sup>6</sup>

10. At its thirtieth session (Vienna, 5-9 December 2016), the Working Group considered a note by the Secretariat entitled “Draft Guide to Enactment of the UNCITRAL Model Law on Secured Transactions” ([A/CN.9/WG.VI/WP.71](#) and Add.1 to 4 and part of 5); and requested the Secretariat to revise the draft Guide to Enactment to reflect the deliberations and decisions of the Working Group (see [A/CN.9/899](#), para. 11).

**(b) Documentation for the session**

11. The Working Group will have before it, and may wish to use as a basis of its considerations, notes by the Secretariat entitled “Draft Guide to Enactment of the UNCITRAL Model Law on Secured Transactions” ([A/CN.9/WG.VI/WP.71/Add.5](#), partly, and 6). The following documents may be used as background documentation:

(a) Report of Working Group VI (Security Interests) on the work of its thirtieth session ([A/CN.9/899](#));

(b) Note by the Secretariat entitled “Draft Guide to Enactment of the Model Law on Secured Transactions” ([A/CN.9/WG.VI/WP.71](#) and Add.1 to 4 and part of 5);

(c) Report of the Commission on the work of its forty-ninth session ([A/71/17](#), paras. 13-125);

(d) Note by the Secretariat entitled “Draft Guide to Enactment of the draft Model Law on Secured Transactions” ([A/CN.9/885](#) and Add.1 to 4);

<sup>4</sup> Ibid., *Seventy-first Session, Supplement No. 17* ([A/71/17](#)), para. 119.

<sup>5</sup> Ibid., paras. 120-122.

<sup>6</sup> Ibid., paras. 122 and 356.

(e) Note by the Secretariat entitled “Draft Model Law on Secured Transactions” ([A/CN.9/884](#) and Add.1 to 4);

(f) Report of Working Group VI (Security Interests) on the work of its twenty-ninth session ([A/CN.9/871](#));

(g) Note by the Secretariat entitled “Draft Guide to Enactment of the draft Model Law on Secured Transactions” ([A/CN.9/WG.VI/WP.69](#) and Add.1 and 2);

(h) Report of Working Group VI (Security Interests) on the work of its twenty-eighth session ([A/CN.9/865](#));

(i) Note by the Secretariat entitled “Draft Guide to Enactment of the draft Model Law on Secured Transactions” ([A/CN.9/WG.VI/WP.66](#) and Add.1 to 4);

(j) Report of the Commission on the work of its forty-eighth session ([A/70/17](#), paras. 166-214);

(k) The UNCITRAL Model Law on Secured Transactions;

(l) The United Nations Convention on the Assignment of Receivables in International Trade;<sup>7</sup>

(m) The UNCITRAL Legislative Guide on Secured Transactions;<sup>8</sup>

(n) The UNCITRAL Legislative Guide on Secured Transactions: Supplement on Security Rights in Intellectual Property;<sup>9</sup> and

(o) The UNCITRAL Guide on the Implementation of a Security Rights Registry.<sup>10</sup>

12. UNCITRAL documents are posted on the UNCITRAL website ([www.uncitral.org](http://www.uncitral.org)) upon their issuance in all the official languages of the United Nations. Delegates may wish to check the availability of the documents by accessing the Working Group’s page in the “Working Group Documents” section of the UNCITRAL website.

#### **Item 5. Future work**

13. At its forty-ninth session (New York, 27 June-15 July 2016), the Commission recalled that, at its forty-eighth session, in 2015, it had noted that, at its forty-third session, in 2010, it had placed on its future work programme the preparation of a contractual guide on secured transactions and a uniform law text on intellectual property licensing.<sup>11</sup> At that session, the Commission decided that those matters should be retained on its future work programme and considered at a future session on the basis of notes to be prepared by the Secretariat, after a colloquium or expert group meeting, to be held within existing resources (see para. 9 above).<sup>12</sup>

14. In addition, the Commission decided that the following topics should also be placed on its future work programme and considered at a future session on the basis of notes to be prepared by the Secretariat, after a colloquium or expert group meeting, to be held within existing resources (see para. 9 above): (a) the question whether the Model Law and the draft Guide to Enactment might need to be expanded to address matters related to secured finance to micro, small and medium-sized enterprises (MSMEs);

<sup>7</sup> General Assembly resolution 56/81, annex (United Nations publication, Sales No. E.04.V.14).

<sup>8</sup> United Nations publication, Sales No. E.09.V.12.

<sup>9</sup> United Nations publication, Sales No. E.11.V.6.

<sup>10</sup> United Nations publication, Sales No. E.14.V.6.

<sup>11</sup> *Official Records of the General Assembly, Seventieth Session, Supplement No. 17 (A/70/17)*, para. 217.

<sup>12</sup> *Ibid.*, *Seventy-first Session, Supplement No. 17 (A/71/17)*, para. 124.

(b) the question whether any future work on a contractual guide on secured transactions should discuss contractual issues of concern to MSMEs (e.g. transparency issues); (c) any question that might not have already been addressed in the area of warehouse receipt financing (e.g. the negotiability of warehouse receipts); and (d) the question whether disputes arising from security agreements could be resolved through alternative dispute resolution mechanisms (see [A/CN.9/871](#), paras. 83-86, and [A/CN.9/885/Add.3](#), paras. 55 and 58).<sup>13</sup>

15. At its thirtieth session (Vienna, 5-9 December 2016), the Working Group noted with appreciation the work of the Secretariat in organizing the Fourth International Colloquium on Secured Transactions, which was scheduled to take place in Vienna from 15 to 17 March 2017 (see [A/CN.9/899](#), para. 124).

#### **Item 6. Other business**

16. The thirty-second session of the Working Group is tentatively scheduled to take place in Vienna from 11 to 15 December 2017, those dates being subject to confirmation by the Commission at its fiftieth session, which is scheduled to take place in Vienna, from 3 to 21 July 2017.

#### **Item 7. Adoption of the report**

17. The Working Group may wish to adopt, at the close of its session, on Friday, 17 February 2017, a report for submission to the fiftieth session of the Commission. The main conclusions reached by the Working Group at its ninth meeting (on Friday morning) will be summarily read out for the record at the tenth meeting (on Friday afternoon) and subsequently incorporated into the report.

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<sup>13</sup> Ibid., para. 125.