

ENTRY INTO FORCE OF THE LUXEMBOURG RAIL PROTOCOL

9 APRIL 2024 4PM
UNIDROIT - VILLA
ALDOBRANDINI
VIA PANISPERNA 28, ROME



UNIDROIT

International Institute for the Unification of Private Law
Institut international pour l'unification du droit privé



OTIF

WITH THE KIND SUPPORT OF THE EMBASSY OF
LUXEMBOURG IN ROME

PROGRAMME

4.00

Arrival/Seating

4.15

Opening speeches of UNIDROIT Secretary-General Ignacio Tirado and OTIF Secretary General Wolfgang Küpper

4.45

Introductory Statement delivered by H.E. Nosipho Nausca-Jean Jezile (Ambassador of South Africa to Italy)

5.00

Social and Economic Benefits of the Luxembourg Rail Protocol – Video Presentation introduced by Mr Howard Rosen CBE Chairman of Rail Working Group

5.30

The Registry: key advantages for the Rail industry – Kathy Hillman-Weir, K.C. Executive Vice-President, Chief Corporate Officer and General Counsel of Information Services Corporation (ISC)

5.45

Statements and Q&A

6.00

Cocktail reception

Registration and information at: info@unidroit.org

LUXEMBOURG RAIL PROTOCOL

The Luxembourg Rail Protocol to the Cape Town Convention on International Interests in Mobile Equipment is a new global treaty under the auspices of UNIDROIT and OTIF. The Protocol will make it much easier and cheaper for the private sector to finance all types of railway rolling stock. It sets up a new system for recognition, priorities and enforcement of creditor and lessor rights, which will be registered in an international registry based in Luxembourg, accessible to everyone over the internet 24/7 and introduces, for the first time a new global unique permanent identification system for rolling stock. The Protocol entered into force in contracting states on 8th March 2024.

The entry into force of the Protocol sees yet another important cornerstone of the Cape Town Convention system finally able to aid access to credit in another strategic industry: Rail Transport. In these times where an increasing number of States seek to implement human and cargo transport policies that effectively contribute towards the Sustainable Development Goals, the Rail Protocol has already received ample recognition as a key instrument for sustainable development by regional bodies such as UNECA, the African Union, UNECE and the EU. Based on the successful statistics of the registry gained by its sister Protocol in the Aircraft Sector, it is believed that the Rail Protocol, as its ratification expands worldwide, holds every promise to unlock the same potential.