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INTERNATIONAL INSTITUTE FOR THE UNIFICATION OF PRIVATE LAW
INSTITUT INTERNATIONAL POUR L'UNIFICATION DU DROIT PRIVE

**PREPARATORY COMMISSION FOR THE ESTABLISHMENT
OF THE INTERNATIONAL REGISTRY FOR RAILWAY
ROLLING STOCK PURSUANT TO THE LUXEMBOURG
(RAIL) PROTOCOL**

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Discussion and approval of the Draft Registry Regulations (with explanatory note on the amendments to the Baseline Draft Regulations approved at the 9th session of the Preparatory Commission) and Draft Procedures for the International Registry for Railway Rolling Stock

At its 7th session (Rome, 11 December 2014), the Preparatory Commission approved the draft baseline Regulations for the International Registry for railway rolling stock.

At its 9th session (Berne, 8 April 2021), the Preparatory Commission approved the updated draft baseline Regulations for the International Registry for railway rolling stock presented by the Rail Working Group (RWG). The key changes to the draft baseline Regulations were the result of adaptations to take into account the 8th edition of the Aircraft Registry Regulations. Other changes include the concept of “guest user”, which did not appear in the initial draft baseline Regulations.

At the same session, the Chair of the Railway Working Group already informed the Preparatory Commission that there would be at least one further opportunity to modify the draft Regulations for the International Registry for railway rolling stock before the Protocol entered into force.

The revised draft Regulations submitted to the Preparatory Commission in Annex 1 therefore take into account the most recent developments (9th edition of the Aircraft Registry Regulations, the adoption of UN Model Rules on Permanent Identification of Railway Rolling Stock, etc.).

There are a number of substantive changes compared to the updated draft baseline Regulations for the International Registry for railway rolling stock approved by the Preparatory Commission at its 9th session. Therefore, instead of submitting the document with track changes, the Rail Working Group produced explanatory notes (Annex 2) on the amendments to the previous Draft Regulations.

The members of the Preparatory Commission are kindly invited to review the revised draft Regulations and send any comments they might have **by 15 February 2024** to secretary.general@otif.org.

The procedures for the International Registry for railway rolling stock according to the Luxembourg Protocol will be circulated once the final comments from Preparatory Commission members and observers have been incorporated into the draft Regulations and prior to the meeting of the Preparatory Commission in March 2024.

**DRAFT REGULATIONS FOR THE INTERNATIONAL REGISTRY FOR
RAILWAY ROLLING STOCK ACCORDING TO THE LUXEMBOURG
PROTOCOL TO THE CAPE TOWN CONVENTION (THE
LUXEMBOURG RAIL PROTOCOL)**



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DRAFT

REGULATIONS FOR THE INTERNATIONAL REGISTRY

This is the current working draft of regulations which would be adopted by the Supervisory Authority in accordance with Luxembourg Protocol to the Cape Town Convention.

Shortly before the Protocol is expected to come into force, a further draft will be provided reflecting any final comments from Preparatory Commission members and observers together with a separate schedule of recommended charges expected to apply to the services being provided by the International Registry.

REGULATIONS FOR THE INTERNATIONAL REGISTRY

(Article 17(2) (d) of the Convention on international interests in mobile equipment and the Luxembourg Protocol)

CONTENTS

Section	1	AUTHORITY	3
Section	2	DEFINITIONS	3
Section	3	GENERAL PROVISIONS	8
Section	4	ACCESS TO THE INTERNATIONAL REGISTRY	10
Section	5	INFORMATION REQUIRED TO EFFECT REGISTRATION	12
Section	6	CONFIRMATION AND NOTICE OF REGISTRATION	26
Section	7	NON-CONVENTION FILINGS	28
Section	8	SEARCHES IN THE INTERNATIONAL REGISTRY	28
Section	9	COMPLAINTS	30
Section	10	CONFIDENTIALITY	31
Section	11	STATISTICS	31
Section	12	ANNUAL REPORT TO THE SUPERVISORY AUTHORITY	31
Section	13	RELATIONS WITH THE DESIGNATED ENTRY POINTS	31
Section	14	FEES	33
Section	15	RELATIONSHIP WITH REGIONAL AND NATIONAL SYSTEMS	34
Section	16	LIABILITY AND INSURANCE OF THE REGISTRAR	34
Section	17	INTERNATIONAL REGISTRY PROCEDURES	35
Section	18	PUBLICATION	35
Section	19	NOTIFICATIONS	36
Section	20	FINAL PROVISIONS	36
Appendix		RAIL CLOSING FACILITY	38

Section 1 AUTHORITY

These Regulations are issued by the Supervisory Authority pursuant to Article 17(2)(d) of the *Convention on International Interests in Mobile Equipment* ("Convention") and are authorised by the *Luxembourg Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Railway Rolling Stock* ("Protocol").

Section 2 DEFINITIONS

- 2.1 Terms defined in the Convention and the Protocol shall have the same meanings in these Regulations. In addition, the following terms shall have the meanings set out below:
- 2.1.1 “administrator” means an authorised user who has been identified to the Registrar by an authenticated entity or by a duly appointed administrator pursuant to Section 4.1.6 as having authority to act on behalf of that authenticated entity on administrative matters in dealings with the Registrar and the International Registry.
- 2.1.2 “amendment” unless the context suggests otherwise, means any change in registered information, including any change in the lapse date of a registration, but does not include assignment, subrogation or subordination.
- 2.1.3 “authorisation” means an authorisation given by either
- (a) an authenticated entity to transmit information to the International Registry to effect or consent to a registration or discharge on behalf of a named party; or
 - (b) an authorising entry point to transmit information to the International Registry on behalf of a named party.
- 2.1.4 “authorisation code” means the code issued by the relevant Contracting State or its agency where a Contracting State has designated an authorising entry point pursuant to Section 13.1 (a).
- 2.1.5 “authorised user” means a natural person who has been approved as such by the Registrar in accordance with these Regulations and the Procedures.
- 2.1.6 “authenticated entity” means a person who has been approved as such by the Registrar in accordance with these Regulations and the Procedures and intends to be a named party or a designated representative in one or more registrations.
- 2.1.7 “caution” means an entry in the International Registry stating that the International Registry has received, in respect of an item, an application for registration of respectively an R-NCRI or a pre-existing right or interest in the International Registry.
- 2.1.8 “consent” means consent provided by a named party in the prescribed manner.

- 2.1.9 “contact information” means, with respect to the person to whom such information relates, such person’s name, telephone number and electronic address.
- 2.1.10 “Contracting State agreement” means an agreement between a Contracting State and the Supervisory Authority pursuant to, or in relation to implementation of Article XIII or Article XIV of the Protocol.
- 2.1.11 “designated representative” means an authenticated entity identified to the Registrar by a named party in accordance with Section 4.2.1 as a person who, may make, or consent to, registrations in the International Registry on behalf of that named party.
- 2.1.12 “documentary evidence” means documentation that purports to substantiate that an interest being registered is of a kind that has been conferred, created or has arisen under the law of the Contracting State identified in the information to effect a registration, including evidentiary documentation issued by a government entity.
- 2.1.13 “electronic signature” means data in electronic form which is attached to or logically associated with other data in electronic form and which is used by the signatory to sign.
- 2.1.14 “entity number” means the unique number allocated by the Registrar to an authenticated entity when approving a person as such entity.
- 2.1.15 “fee schedule” means a schedule issued by the Supervisory Authority in accordance with Section 14.1 and which is in force at the relevant time.
- 2.1.16 “government entity” means a government department, body or public authority or agency, and includes an identified individual employee, member or officer of that entity appointed by such department, body, authority or agency to act on its behalf.
- 2.1.17 “guest user” means a person who is not a registry user or an authorised user and, having a guest user account referred to in Section 4.2.4, may interact with or search the International Registry as described in Section 4.2.2, or for the purposes of obtaining an URVIS identifier pursuant to Section 5.5.
- 2.1.18 “identity information” means the following in respect of the person for whom the identity information is sought:
- (a) for
 - (i) a natural person, the name, the principal physical, mailing and electronic addresses, telephone number and date of birth;
 - (ii) for a person that is not a natural person, the name, description of type of entity, its state of incorporation or formation, principal physical business address, if applicable, and, if different, where it is situated, if it is a debtor or a primary obligor, or otherwise its principal place of

business or, if it has no place of business, its habitual residence, telephone number and electronic address; and

(b) any other information required by the Registrar.

2.1.19 “information” includes signatures, consents to registration, certifications and other documents.

2.1.20 “Model Rules” means the Model Rules on the Permanent Identification of Railway Rolling Stock issued by the Working Party on Rail Transport of the Inland Transport Committee of United Nations Economic Commission for Europe and as amended from time to time and approved, for the purposes of these Regulations, by the Supervisory Authority.

2.1.21 “named party” means an authenticated entity who is a person named as a debtor or creditor in a registration provided that for the purposes of

(a) Sections 5.6 and 5.12, a unilateral registration applicant;

(b) Section 5.7, each of the vendor and the purchaser specified in the notice;

(c) Sections 5.8 and 5.9, each of the assignor and the assignee;

(d) Section 5.22, each of the subrogor and the subrogee; and

(e) Section 5.23, the holder of, and the debtor under, the national interest

shall be deemed to be a named party.

2.1.22 “non-convention filing” means a notice of sale or a filing or contract information relating to an interest referred to in Section 7.1.

2.1.23 “notice of registration” means a notice issued by the Registrar in accordance with Section 6.2.

2.1.24 “person”, unless the context dictates otherwise, is a reference to a legal or natural person, partnership, association, trust company, government entity or local government authority or department or other body (whether corporate or unincorporate).

2.1.25 “pre-existing right or interest” means a pre-existing right or interest to which Article 60 of the Convention (as amended by Article XXVI of the Protocol) applies.

2.1.26 “pre-existing right or interest authorisation” means an authorisation that confers the authority to effect or amend the registration referred to respectively in Sections 5.12 (d) and 5.14(d).

2.1.27 “prescribed” means prescribed in accordance with these Regulations or the Procedures.

2.1.28 “primary obligor” means the person against whom an obligation is sought to be secured by an R-NCRI.

2.1.29 “registered information” means the information entered in the Registry as required by one or more of the following sections and shall include any correction or discharge of a registration pursuant to Section 5.21:

Section 5.3 - international interest or prospective international interest

Section 5.6 - R-NCRI

Section 5.7 - notice of sale

Section 5.8 - assignment

Section 5.9 - block assignment

Section 5.10 - discharge of registration

Section 5.11 - subordination

Section 5.12 - pre-existing right or interest

Sections 5.13 - 5.17 - amendment

Section 5.19 - fractional or partial interests

Section 5.20 - change of name

Section 5.22 - subrogation

Section 5.23 - national interest

For purposes of a registration under Sections 5.6, 5.12, 5.22 and 5.23, 2.1.4

(a) the name of the registering person shall be regarded as registered information; and

(b) the electronic signature of the registering person, and the contact information of the persons to which the International Registry is required to send notices pursuant to Section 6, shall not be regarded as registered information.

2.1.30 “registering person” means an authenticated entity registering an international interest at the International Registry acting on its own behalf or as a designated representative or a direct entry point transmitting information to the International Registry.

2.1.31 “registration” means registration of a right or interest or prospective right or interest electronically registered with the International Registry. Where the context permits, it also means registration of a non-convention filing, an assignment, a transfer, a subordination or subrogation of a right or interest and an amendment or discharge of a registration. For the purposes of Sections 5.29, 6 and 13.3, the term has the extended meaning set out in Section 6.1.

2.1.32 “registration number” means the number allocated by the Registrar to any registration

- 2.1.33 “registry user” means an authenticated entity or a direct entry point.
- 2.1.34 “running number” means the identification number allocated to an item of railway rolling stock by a national or regional agency authorising railway rolling stock for entry into operational circulation in accordance with applicable law.
- 2.1.35 “R-NCRI” means a registrable non-consensual right or interest in an item of railway rolling stock conferred under the law of the Contracting State in which the right or interest arose, as provided in Articles 1(dd) and 40 of the Convention.
- 2.1.36 “R-NCRI authorisation” means an authorisation that confers the authority to effect or amend the registration that is contemplated respectively by Sections 5.6 and 5.14.
- 2.1.37 “searching person” means a person making a search in accordance with Section 8.
- 2.1.38 “situated” shall have the meaning in respect of any debtor or primary obligor in accordance with Article 4 of the Convention.
- 2.1.39 “submission reference number” means the number allocated by the Registrar to any application for a registration in respect of one or more items of railway rolling stock.
- 2.1.40 “supplemental descriptor” means a numeric or alphanumeric descriptor specified by a registering person when making a registration which may include a running number and shall include any information provided under Section 5.3.1 (a) and (b) where conditions have not been fulfilled to enable the provision of such information to comply with the requirements therein to effect the registration.
- 2.1.41 “unilateral registration” means a registration pursuant to Section 5.6 or 5.12
- 2.1.42 “unilateral registration applicant” means the authenticated entity making an application for a unilateral registration.
- 2.1.43 “URVIS identifier” means, in respect of an item of railway rolling stock, the unique, 16-digit identification number allocated by the Registrar in accordance with the system set out by Section 5.
- 2.2 In these Regulations, the term or terms:
- (c) “Procedures” has the meaning set out in Section 17 and references herein shall mean the Procedures in force from time to time.
 - (b) “priority search”, “priority search certificate”, “informational search”, “authenticated entity search” and “self-search” and “supplementary priority search information” have the meanings set out in Section 8;
 - (c) “notification party” and “notification parties” means respectively the

person or persons entitled to receive notice as provided in Section 6.2;

- (d) “entry point”, “direct entry point” and “authorising entry point” have the meanings contemplated in Section 13.1; and
- (e) “days” shall mean calendar days being consecutive periods of 24 hours calculated, in relation to any notice periods, in accordance with the local time applicable to the Registrar in Luxembourg.

2.3 For the purposes of these Regulations an “item of railway rolling stock” means a vehicle which:

- (a) satisfies the definition of “railway rolling stock” in Article I 2(e) of the Protocol;
- (b) may be physically separated from other vehicles and may continue to be operated under normal industry conditions after such separation; and
- (c) may be operated alone or contiguous to various other vehicles without the need for any special adaptation or use of additional special equipment.

Where a vehicle, a train set or rake is made up of a number of articulated sections which are physically fixed to each other, but it is possible to replace or substitute such sections in the normal course of maintenance operations, whether using specialist equipment or otherwise, each articulated section shall be regarded as an item of railway rolling stock.

2.4 All documentary evidence shall be delivered in the English language or accompanied by a certified translation into English.

Section 3 GENERAL PROVISIONS

3.1 The International Registry is established as the facility for effecting and searching registrations under the Convention and the Protocol.

3.2 The International Registry provides notice of registrations. The facts underlying a registration or registered interest shall determine whether it falls within the scope of the Convention and the Protocol. The contents of this Section 3.2 shall be prominently displayed by the International Registry on its website. Neither this Section, nor the technical function of the Registry, shall relieve any person effecting a registration that ought not to have been made or is incorrect, from liability under applicable law.

3.3 The International Registry shall be accessible 24 hours a day, 7 days a week, except if precluded by maintenance performed outside peak periods, or technical or security problems, as set out in the Procedures. The International Registry shall be available in English and such other languages as may be agreed between the Registrar and the Supervisory Authority from time to time.

3.4 The Registrar shall operate the International Registry and perform the functions assigned to it by the Convention, the Protocol, these Regulations and the

Procedures and such other functions and duties assigned to it or permitted by the Supervisory Authority. The Registrar shall not undertake other operations or responsibilities nor permit other parties to have access to or use the facilities of the International Registry without the prior written approval of the Supervisory Authority.

- 3.5 Technical support shall be provided by a help desk of the International Registry, which shall be available during the Registrar's normal business hours (or otherwise as may be agreed between the Supervisory Authority and the Registrar), via telephone and/or fax, and/or email or otherwise, as set out in the Procedures.
- 3.6 The International Registry may be used for no other purpose than that set forth in Sections 3.1 and 3.2, unless approved in advance by the Supervisory Authority and subject to the terms of that approval.
- 3.7 Information obtained from or through the International Registry about a person shall not be used for marketing or promotional purposes or other commercial purposes unrelated to the use of the International Registry.
- 3.8 The Registrar shall maintain and make available on the International Registry website:
- (a) a list of persons who have made, and provided to the Registrar, a declaration undertaking to be bound by the Model Rules and noting where a person has subsequently made, and provided to the Registrar, a declaration revoking such undertaking;
 - (b) a privacy policy detailing how personal data is collected and processed and for what purpose, as well as establish a system for opting into any website cookies; and
 - (c) a link to the Depository's website page providing a list in chronological order, of all declarations and designations, and withdrawals thereof, by Contracting State and, in each case, showing:
 - (i) the date and effective date of any Contracting State agreements with each Contracting State and the date of any amendments thereto or termination thereof;
 - (ii) the effective date of ratification, acceptance, approval or accession of the Convention and the Protocol, and of each declaration or designation, and withdrawal thereof, by each Contracting State
 - (iii) copies of agreements referred to in (i) immediately above and
 - (iv) copies of all instruments deposited by Contracting States relating

to (ii) immediately above.

Section 4 ACCESS TO THE INTERNATIONAL REGISTRY

4.1.1 No person shall be entitled to make, or consent to, or consent to the discharge of, registrations in the International Registry as, or on behalf of, a named party unless:

- (a) the Registrar has approved that person as an authenticated entity;
- (b) where that person is acting on behalf of a named party, the person is:
 - (i) the designated representative of that named party; or
 - (ii) the administrator of that named party, or of a designated representative of that named party; and
- (c) that person is otherwise in compliance with these Regulations and the Procedures.

4.1.2 For the purposes of Section 4.1.1 (a), approval as an authenticated entity shall be notified by the Registrar to such entity together with the applicable entity number and may be given by the Registrar on the basis of prescribed information submitted by an authorised user on behalf of a person requesting to be an authenticated entity and without the Registrar undertaking specific legal analysis or further enquiry:

- (a) that the person is who the person claims to be; or
- (b) that the documents submitted are a valid record of the information required by the Registrar.

4.1.3 Unless an authenticated entity is a natural person, only an administrator appointed to act for an authenticated entity may make, or consent to, registrations in the International Registry or give a consent to a discharge of a registration on behalf of the authenticated entity.

4.1.4 The requirement for approval as an authenticated entity or authorised user is not applicable to a searching person.

4.1.5 In connection with the foregoing and Sections 5, 6 and 8, the Registrar is entitled to collect identity information from any person who applies to be an authenticated entity or authorised user as the Registrar considers appropriate. Each person who so applies may elect to exclude from the information generated by a search under Section 8.6 its physical address and telephone number, and in the case of a natural person, the person's date of birth.

4.1.6 In conjunction with the application for Registrar approval as an authenticated entity in accordance with Section 4.1.1, any person requesting to be an

authenticated entity shall appoint one or more authorised users to act as administrators duly authorised to act on its behalf and specifying their privileges in accordance with the Procedures. Such appointment is revocable by an authenticated entity at any time on notice to the Registrar in the prescribed form, such revocation to be effective as from the date the Registrar receives written notice thereof.

4.1.7 For the purposes of these Regulations, the status of a person as an authenticated entity or an authorised user shall be subject to a periodic review and may be renewed by the Registrar in accordance with the provisions of the Procedures. This status continues only as long as it has not lapsed or has not been terminated by the Registrar or such person.

4.2.1 A named party may at any time, in accordance with these Regulations and the Procedures, designate one or more authenticated entities to act as its designated representative or withdraw a designation already made. Any such designation must be a general designation and may not be restricted to one or more specified transactions or actions. For the purposes of these Regulations,

- (a) a named party shall be deemed to include any designated representative of that named party for the period of its designation;
- (b) the Registrar may accept any registration or consent by a designated representative on behalf of a named party without any duty to enquire as to the circumstances relating to a named party's designation of a designated representative; and
- (c) a named party may act on its own behalf, notwithstanding any designation of a designated representative to act on its behalf.

4.2.2 A guest user may interact with the International Registry for the following purposes only:

- (a) filing a declaration undertaking to be bound by the Model Rules or a declaration revoking such undertaking;
- (b) obtaining a priority search;
- (c) obtaining an authenticated entity search;
- (d) obtaining an informational search;
- (e) obtaining an URVIS identifier

and, for the avoidance of doubt, a guest user does not have the right to effect any registration or give a consent to a registration or discharge thereof.

4.2.3 The facilities set out in Section 4.2.2 (a) – (e) shall be available also to an authorised user and an authenticated entity.

4.2.4 No guest user shall interact with the International Registry unless that guest user

first establishes a guest user account by agreeing to the Registrar's terms and conditions for a guest user and providing to the Registrar a valid electronic address, automatically verifiable by the Registrar, at which the guest user may be contacted, and any other information as may be required by the Registrar.

- 4.3 A requested change to the electronic contact details of an authenticated entity or an authorised user may be made after the Registrar concludes that such requested change is authentic in accordance with the Procedures.
- 4.4 Subject to these Regulations and in accordance with the Procedures, a registration may only be effected, or consented to, or discharged with an authorisation of a named party who is required or permitted to effect, or consent to, that registration under Article 20 of the Convention.
- 4.5 A registration or transfer of a right to consent to the discharge of a registration is valid if it is effected by a named party. The foregoing shall not apply in respect of a registration transmitted by a direct entry point, which shall be made in accordance with Section 13.5
- 4.6 All persons accessing the International Registry, shall comply with these Regulations and the Procedures.
- 4.7 Where the Registrar determines that there exists a risk of misuse of the International Registry by a registry user, an authorised user or a guest user, it may, in its absolute discretion, suspend or revoke the approval, or disable or block the account, of the relevant person.

Section 5 INFORMATION REQUIRED TO EFFECT REGISTRATION

Use of electronic information

- 5.1 In order to effect a registration, use of the URVIS identifier provided by the Registrar is mandatory and is the sole means of satisfying the requirements of Section 5.3.

Complete identification

- 5.2 Identity information shall be deemed complete only if all of the elements contained in the definition of identity information are provided.

Information Required to Register an international interest or a prospective international interest

- 5.3 The information required to effect the registration of an international interest or a prospective international interest, is:
- (a) the electronic signature of the authenticated entity applying for the registration;
 - (b) each of the named parties and their respective entity number;

- (c) the following information identifying the item of railway rolling stock:
 - (i) the URVIS identifier;
 - (ii) confirmation that the URVIS identifier has been, or will be, affixed to the item of railway rolling stock in accordance with the Model Rules; and
 - (iii) the running number, if the Model Rules do not require that the URVIS identifier must be affixed to the item at the time of the registration and the URVIS identifier is not so affixed;
- (d) the lapse date of the registration if the registration is to lapse prior to the filing of a discharge;
- (e) the consent of the named parties;
- (f) the electronic address of the primary obligor (as required by Section 5.6 (a)); and
- (g) if the named parties include more than one creditor, the name of the creditor who is to hold the sole right to consent to the discharge of that registration.

5.3.1 If the Supervisory Authority has agreed in advance that either the manufacturer's name and its identifier affixed to the item or a national or regional identification number so affixed are currently and prospectively unique and are compatible with the International Registry's systems, the information requirement in Section 5.3 (c) is, for the purposes of these Regulations, deemed amended to be either respectively the manufacturer's name and its identifier or a national or regional number provided there is confirmation that:

- (a) the manufacturer's name (in English) and its identifier, or
- (b) the current national or regional identification number

as appropriate, is permanently affixed to the item and the affixation corresponds by analogy to at least the minimum standards set out in the Model Rules, together with, in case (b) applies, a certification of the respective national or regional identification numbers to which the item has been subject since the entry into force of the Protocol and the time during which each number has applied to the item.

5.3.2 Where all of the information required in this Section 5.3 is not provided by the registering person, at the time of the registration application, the Registrar shall not effect that registration. Nothing in these Regulations shall preclude the registering person providing the running number (where subsection 5.3 (c) (iii) or, if applicable, section 5.3.1 does not require its provision) and any other supplemental descriptor in addition to information under subsection 5.3 (c) (i) or (ii) or, if applicable, section 5.3.1, and if so provided, the Registrar shall ensure that such information is recorded and is shown on a priority search certificate in

respect of such items provided that the Registrar shall have no responsibility for the accuracy of any supplemental descriptor and the provision of one or more supplemental descriptors shall not require the Registrar to effect a registration.

URVIS identifier

- 5.4 The URVIS identifier shall be composed of fifteen digits wholly numeric; zeroes shall be permitted in any position other than the first position and an automatically generated check digit shall form the sixteenth digit derived from the Luhn mod 10N algorithm. The URVIS identifier shall be unstructured, i.e., shall be allocated as determined by the Registrar subject to Section 5.5 below, save that it must incorporate all or part of national or regional identification numbers where relevant (that is, where a Contracting State has made a declaration pursuant to Article XIV(2) of the Protocol) in accordance with the terms of the agreement between the Contracting State and the Supervisory Authority and the national or regional identification number is permanently affixed, is currently and prospectively unique, and is compatible with the International Registry's systems.
- 5.5 The International Registry will allow an authenticated entity, an authorised user, a guest user, or any official distributor of URVIS identifiers appointed by the Registrar, to obtain an URVIS identifier, in the prescribed manner and under any terms and conditions of the Registrar, without effecting a registration. The Registrar may appoint a national or regional safety authority or agency or a person designated by such authority or agency, to issue URVIS identifiers on behalf of the Registrar as an official distributor in accordance with the Procedures and any terms and conditions of the Registrar and any memorandum or agreement with such authority or agency.

Unilateral Registration of an R-NCRI

- 5.6 The information required to effect the registration of an R-NCRI is:
- (a) the information referred to in Sections 5.3 (a) – (d), (f) and (g), including, in the case of Section 5.3 (f) or (g) the electronic address of the primary obligor;
 - (b) the name of the Contracting State under whose laws the R-NCRI has been conferred;
 - (c) the category of R-NCRI, as listed in the declaration of the Contracting State specified in Section 5.6 (b), within which the relevant R-NCRI being applied to be registered falls;
 - (d) the confirmation of the person named in the application for registration as the holder of the R-NCRI, certified by its duly authorised officer or representative, that:
 - (i) the R-NCRI has been validly conferred under the laws of the Contracting State specified in Section 5.6 (b), and

- (ii) all of the registration information being provided to effect the registration is accurate;
- (e) the consent only of the person named in the application for the registration as the holder of the R-NCRI;
- (f) documentary evidence pertaining to the R-NCRI submitted in electronic format;
- (g) the agreement of the person named in the application for the registration as the holder of that R-NCRI that by applying for such registration it submits itself to the jurisdiction of the courts of the Grand Duchy of Luxembourg, and that,
 - (i) such person shall be liable to the Registrar for all costs incurred by the Registrar arising out of any legal action relating to the application or to the validity of the registration unless the registration, or the application therefor, is found by the court, in a final judgment, to be valid, and that it shall pay on demand such amounts as the Registrar may at its discretion require from time to time on account of such costs; and
 - (ii) if such person is a government entity, it waives sovereign immunity in relation to any proceedings before the courts of the Grand Duchy of Luxembourg concerning the registration, or the application therefor; and
- (h) confirmation that the unilateral registration applicant holds an R-NCRI authorisation.

5.6.1 At the same time as it sends to each notification party a notice of a caution pursuant to Section 6.2, the Registrar shall annex to such notice a copy of the documentary evidence submitted in connection with the proposed registration of an R-NCRI as regards an item of railway rolling stock.

The foregoing shall not apply to the extent, in the Registrar's opinion, that such provision of documentary evidence is prevented by applicable law.

5.6.2 The Registrar may contact the unilateral registration applicant and, where different, the named party listed as the holder, or proposed holder, of the R-NCRI, to request clarification or supplemental information relating to the information provided pursuant to Sections 5.6 (a)-(c) and (f) and the response shall be provided to the Registrar within 5 days from the date of the request. The Registrar will send to the notification parties any such clarifications or supplemental information it receives unless, in the Registrar's opinion, such provision thereof is prevented by applicable law.

5.6.3 On receipt of the information set out in this Section 5.6, if the Registrar concludes that the Contracting State specified in information provided by the unilateral registration applicant has not made a declaration relating to the category of R-NCRI sought to be registered, the Registrar shall reject the

application for registration. In all other cases, the Registrar shall:

- (a) accept the application for review;
- (b) enter a caution in the International Registry relating to the respective item of railway rolling stock referred to in the information; and
- (c) determine whether the information provided in Section 5.6 (f) is *prima facie* evidence of the R-NCRI.

5.6.4 If the Registrar has accepted the application for review pursuant to Section 5.6.3 and

- (a) determines that the information provided in Section 5.6 (f) (and after consideration of any objection sent to the Registrar pursuant to Section 5.24 and additional information provided to the Registrar pursuant to Section 5.6.2 or Section 5.24.1) is *prima facie* evidence of the R-NCRI, or
- (b) the Registrar has not made the determination referred to in (a) within 14 days from its receipt of the application,

the caution entered in the International Registry shall be cancelled and replaced by the registration of the R-NCRI with the date and time of the caution and it shall promptly notify the unilateral registration applicant and the notification parties of such registration.

5.6.5 If the Registrar determines that the information provided in Section 5.6 (f) (and after consideration of any objection sent to the Registrar pursuant to Section 5.24 and any additional information provided to the Registrar pursuant to Section 5.6.2 or Section 5.24.1) is not *prima facie* evidence of the R-NCRI, it shall promptly notify the unilateral registration applicant and the notification parties of such determination and the caution entered in the International Registry shall be cancelled.

Registration of a notice of sale

5.7 The information required to effect the registration of notices of sale, which shall be subject to Article XVII of the Protocol, is:

- (a) the information referred to in Sections 5.3 (a) – (c), (f); and (g); and
- (b) the consent of the named parties.

Registration of an assignment

5.8 The information required to effect the registration of the assignment of a registered interest in respect of an international interest, the prospective assignment of an international interest, the assignment of an R-NCRI and the

assignment of a pre-existing right or interest is:

- (a) the information referred to in Sections 5.3 (a) – (c), 5.3 (f) and (g);
- (b) the consent of the named parties save that an assignment of an R-NCRI or a pre-existing right or interest shall require only the consent of the assignor; and
- (c) the registration number relating to
 - (i) that interest (in the case of the initial assignment); or
 - (ii) the registered assignment by which the assignor acquired its rights in that registered interest (in the case of all subsequent assignments).

Registration of a block assignment

5.9 The International Registry may provide a facility permitting the registration of all assignments included in a “block assignment registration request”. A “block assignment registration request” shall include:

- (a) an electronic certification by the assignor that all of the underlying interests evidenced by registrations on the International Registry in which it is a named party have been assigned to the assignee; and
- (b) the consent thereto given by the assignor and the assignee.

Discharge of a registration

5.10 The information required to discharge a registration is:

- (a) the information referred to in Sections 5.3 (a), (f) and (g);
- (b) except as provided in Section 5.10.1 and subject to Section 5.10.3, the consent of the named party or named parties benefiting from the registered interest or the named party holding the right to consent to the discharge of such interest;
- (c) where a right to consent to discharge a registration has been transferred, the consent of the authenticated entity having this right;
- (d) the registration number of the registration to be discharged; and
- (e) the date the discharge is to be effective.

5.10.1 The person or persons mentioned in Sections 5.10 (b) and (c) do not include the debtor, assignor, subrogor or person subordinating the registered interest or pre-existing right or interest or the primary obligor.

5.10.2 The person or persons referred to in Section 5.10 (b) may electronically transfer to an authenticated entity, with the consent of that authenticated entity, the sole

right to consent to the discharge of such registration.

- 5.10.3 The person or persons benefiting from a registration, the person holding the right to consent to the discharge of a registration under Section 5.3 (g) or, if such right has been transferred, the transferee of such right, shall have the sole right to consent to the discharge of that registration.

Registration of a subordination

- 5.11 The information required to effect the registration of a subordination of a registered interest respecting an international interest, an assignment and prospective assignment of an international interest, a prospective international interest, a national interest, a pre-existing right or interest, an interest acquired by subrogation or an R-NCRI, the interest of a lessee under a lease, or the interest of a buyer under a conditional sale or a unilateral registration is:
- (a) the information referred to in Sections 5.3 (a) to (c), (f) and (g), and for the purposes of the foregoing reference to Section 5.3 (b) and for the purposes of Section 5.11 (b), the “named parties” shall be the authenticated entities subordinating their interest and benefiting from that subordination;
 - (b) the consent of the named parties;
 - (c) the registration number of the registration of the interest benefiting from the subordination;
 - (d) if the interest being subordinated or benefiting from the subordination is a registered interest that has been assigned, the registration number of the registered assignment by which the person granting the subordination acquired its rights in that registered interest and, if applicable, the registration number of the registered assignment by which the person benefiting from the subordination acquired its rights in the interest benefiting from the subordination; and
 - (e) if the interest being subordinated or benefiting from the subordination is a registered interest that was acquired by subrogation, the registration number of the registered subrogation by which the person granting the subordination acquired its rights in that registered interest and, if applicable, the registration number of the registered subrogation by which the person benefiting from the subordination acquired its rights in the interest benefiting from the subordination.

Unilateral registration of a pre-existing right or interest

- 5.12 The information required to effect the registration of a pre-existing right or interest is:
- (a) the information referred to in Sections 5.3 (a) – (d), (f) and (g);
 - (b) the State in which the debtor was situated at the time the pre-existing right or interest was created;

- (c) the date the pre-existing right or interest was created;
- (d) the confirmation of the person named in the application for registration as the holder of the pre-existing right or interest, certified by its duly authorised officer or representative that:
 - (i) the pre-existing right or interest has been validly created or arose under the law applicable to the agreement or by operation of law; and
 - (ii) all the registration information being provided to effect the registration is accurate and complete;
- (e) the consent only of the person named in the application for registration as the holder of the pre-existing right or interest;
- (f) documentary evidence of a pre-existing right or interest submitted in electronic format; and
- (g) the agreement of the person named in the application for the registration as the holder of that pre-existing right or interest that by effecting such registration it submits itself to the jurisdiction of the courts of the Grand Duchy of Luxembourg, and that:
 - (i) it shall be liable to the Registrar for all costs incurred by the Registrar arising out of any legal action relating to the application or to the validity of the registration unless the registration, or the application therefor, is found by the court, in a final judgment, to be valid, and that it shall pay on demand such amounts as the Registrar may at its discretion from time to time on account of such costs; and
 - (ii) if such person is a government entity, it waives sovereign immunity in relation to any proceedings before the courts of the Grand Duchy of Luxembourg concerning the registration, or the application therefor.

The unilateral registration applicant must hold a pre-existing right or interest authorisation.

5.12.1 At the same time as it sends to each notification party a notice of a caution pursuant to Section 6.2, the Registrar shall annex to such notice a copy of the documentary evidence submitted in connection with the proposed registration of a pre-existing right or interest as regards an item of railway rolling stock. The foregoing shall not apply to the extent, in the Registrar's opinion, such provision of documentary evidence is prevented by applicable law.

5.12.2 The Registrar may contact the registering person and, where different, the named party listed as the holder, or proposed holder, of the pre-existing right or interest, to request clarification or supplemental information relating to the information provided pursuant to Sections 5.12 (a)-(c) and (f) and the response shall be provided to the Registrar within 5 days from the date of the request. The

Registrar will send to the notification parties any such clarifications or supplemental information it receives unless, in the Registrar's opinion, such provision thereof is prevented by applicable law.

5.12.3 On receipt of information set out in this Section 5.12, if the Registrar concludes that, at the time of the agreement under which the pre-existing right or interest arose, the debtor was not situated in a Contracting State that has made a declaration as provided in Article 60 of the Convention, as amended by Article XXVI of the Protocol, the Registrar shall reject the application for registration. In all other cases, the Registrar shall:

- (a) accept the application for review,
- (b) enter a caution in the International Registry against the respective item of railway rolling stock referred to in the information; and
- (c) determine whether the information provided in Section 5.12 (f) is *prima facie* evidence of the pre-existing right or interest.

5.12.4 If the Registrar has accepted the application for review pursuant to Section 5.12.3 and

- (a) determines that the information provided in Section 5.12 (f) (after consideration of any objection sent to the Registrar pursuant to Section 5.24 and additional information provided to the Registrar pursuant to Section 5.12.2 or Section 5.24.1) is *prima facie* evidence of the pre-existing right or interest, or
- (b) the Registrar has not made the determination referred to in (a) within 14 days from its receipt of the application,

the caution entered in the International Registry shall be cancelled and replaced by the registration of the pre-existing right or interest with the date and time of the caution and it shall promptly notify the unilateral registration applicant and the notification parties of such registration.

5.12.5 If the Registrar determines that the information provided in Section 5.12 (f) (and after consideration of any objection sent to the Registrar pursuant to Section 5.24 and any additional information provided to the Registrar pursuant to Section 5.12.2 and 5.24.1) is not *prima facie* evidence of the pre-existing right or interest it shall promptly notify the unilateral registration applicant and the notification parties of such determination and the caution entered in the International Registry shall be cancelled.

Amending a registration

5.13 Subject to Section 5.15, the information required to amend a registration, other than a unilateral registration, or to amend information contained in an assignment, subrogation or subordination is:

- (a) the information referred to in Section 5.3 (a) – (c), (f) and (g);

- (b) the consent of the named parties that consented to the registration to be amended and, where a right of consent to discharge a registration has been transferred, the consent of the person having this right in place of the immediate transferor; (c) the registration number of the registration to be amended; and (d) the amendments to be made.

Amending a unilateral registration

5.14 Subject to Section 5.15, the information required to amend a registration of an R-NCRI or a pre-existing right or interest is:

- (a) the information referred to in respectively Section 5.6 (a) or Section 5.12
- (b) the registration number of the registration to be amended;
- (c) the amendments to be made; and
- (d) the certification required by respectively Section 5.6 (d) and 5.12 (d).

The person applying to register an amendment of an R-NCRI or a pre-existing right or interest registration must hold an R-NCRI or pre-existing right or interest authorisation as appropriate.

Rules for amendments

5.15 The following shall apply in respect of amendments to and discharges of amendments to registrations:

- (a) registration of an amendment of the identification data referred to in Section 5.3 (c) or a change of a category of registration shall be treated as a new registration in respect of the item or category of railway rolling stock to which the amending registration refers, with priority ranking from the time the amending registration is searchable. This shall not apply if the only amendment is to the running number provided if the URVIS identifier remains unchanged. The named parties to such amendment shall provide consent to the discharge of the previous registration, which shall be effected automatically;
- (b) registration of an amendment in which the information referred to in Section 5.3 (b) has been changed shall require the consent of the named parties that consented to that registration and of the named party to be specified in the amended registration. A name change notification request as described in Section 5.18 shall not require such consent;
- (c) registration of an amendment in which the information referred to in Section 5.3 (d) has been changed shall have no effect on the priority of the original registration for the amended duration of that registration. The foregoing is without prejudice as to whether a new underlying interest has been constituted that requires registration under the Convention;
- (d) a change to the privileges of an administrator or the contact details of an authenticated entity are outside of Section 5.13, and may be made after the Registrar concludes that such requested change is accurate;

- (e) when a registration is discharged, the person consenting to that discharge shall be deemed to consent to the discharge of all amendments to that registration, which shall be effected automatically.

The consent requirements of Sections 5.15 (a) and (b) shall, in the case of an amendment of a registration of an R-NCRI or a pre-existing right or interest, be limited to the person named in the registration as the holder of respectively such R-NCRI or pre-existing right or interest.

5.16 The consent requirements of this Section 5 shall be satisfied in the case of a registration transmitted by a direct entry point in accordance with Article XIII (1) of the Protocol, when the International Registry receives the consent from all parties whose consent is required under the Convention, the Protocol, and these Regulations.

5.17 Any registration may specify that multiple named parties hold or have granted an interest evidenced thereby.

Registering fractional or partial interests

5.18 Any registration may specify that:

- (a) it covers a fractional or partial interest in an item of railway rolling stock and, if so, the extent of such interest; and/or
- (b) multiple named parties hold or have granted an interest evidenced thereby.

Rules for fractional or partial interests

5.19 With respect to an interest referred to in Section 5.18 (a):

- (a) an increase or decrease to such interest arising by virtue an assignment of an international interest shall be registered as such in accordance with Section 5.8; and
- (b) a decrease in such an interest arising by virtue of payment of a secured obligation shall be partially or wholly discharged in accordance with Section 5.10.

Entity name change

5.20 The International Registry will provide a facility for notice of a change of the name of an authenticated entity upon receipt of a “name change notification request”. For purposes of the foregoing, a “change of name” means either that the authenticated entity has changed its name, that any rights and interests of the authenticated entity reflected on the International Registry have become vested in another authenticated entity as a result of a merger, a change in entity form or otherwise by operation of law, or that a correction is required due to an error in its name. In such a case:

- (a) the information required to submit a name change notification to the

International Registry is:

- (i) the name currently shown on the International Registry for the authenticated entity which is to be changed, and its other identity information;
 - (ii) the name which is to supersede the name being changed, and in any case where rights and interests reflected on the International Registry have vested in a different authenticated entity, the corresponding person's other identity information; and
 - (iii) the name and electronic signature of the relevant authenticated entity and a statement on whose behalf that person is acting, and in any case where rights and interests reflected on the International Registry have vested in a different authenticated entity:
 - (A) the name and electronic signature of such other authenticated entity and a statement on whose behalf that person is acting; and
 - (B) the election specified in Section 5.20 (c) (ii) (B);
- (b) the Registrar shall confirm that a name change notification request satisfies the requirements of this Section 5.20 following the standard set out in Section 4, and a name change shall take effect on the later of such confirmation by the Registrar and completion of the actions required in Section 5.20 (a) (iii); such changed name has been effected following the standard set out in Section 4.1;
- (c) when a name change takes effect:
- (i) all rights and interests reflected on the International Registry in which the authenticated entity specified in Section 5.20 (a) (i) is a named party shall, without amending registered information or registering an assignment of such rights and interests, be annotated to advise of the change of name, such annotation to be included in all priority search certificates;
 - (ii) in any case where rights and interests reflected on the International Registry have vested in a different authenticated entity:
 - (A) the authenticated entity in which such rights and interests have vested shall retain its status as an authenticated entity for the purposes of the International Registry and all authorisations given or held by or on behalf of such entity shall remain in full force and effect; and
 - (B) all authorisations given or held by or on behalf of the authenticated entity specified in Section 5.20 (a) (i) shall either remain in full force and effect or shall be extinguished, as elected by such entity; and

- (d) a name change shall have no effect on the validity or priority of any registration or other rights or interests.

The International Registry shall provide a corresponding facility for notice of a change of name to a government entity.

Correcting an error of the International Registry system

5.21 The Registrar may correct an error in a registration or a discharge or the chronological order of registrations, or discharge a registration, if the Registrar concludes that such error has been created by a malfunction in the International Registry, provided that such correction or discharge shall be effective only from the time it is made and shall have no effect on the priority of any other registration.

If a correction or discharge would change the registered information which would otherwise appear on a priority search certificate, notice that such correction or discharge has been made by the Registrar shall appear on all priority search certificates relating to the subject railway rolling stock.

The Registrar shall promptly give notice of any such correction or discharge to the named parties in the original registration and, if different, the parties making that registration, other parties with registered interests in that item of railway rolling stock, and those who have conducted a priority search on that item of railway rolling stock since the time of the original registration.

Alternatively, the Registrar may request the named parties to the original registration to amend or discharge that registration, leave that registration in place as registered, or without limiting this Section 5.21, seek an order from a court with jurisdiction under Article 44 (1) of the Convention.

Registration of a subrogation

5.22 The information required to effect the registration of the acquisition of a registered interest respecting an international interest or pre-existing right or interest through subrogation is:

- (a) the information referred to in Section 5.3 (a) – (c), (f) and (g);
- (b) the consent of the named parties ; and
- (c) the registration number of the registration relating to that interest (in the case of the initial acquisition by subrogation of a registered interest), or if such interest has been assigned, the registration number relating to such assignment.

Registration of a notice of a national interest

5.23 The information required to effect the registration of a notice of a national interest to which Article 50 of the Convention applies is:

- (a) the information referred to in Section 5.3 (a) – (c), (f) and (g);

- (b) the name of the Contracting State under whose laws the national interest was created;
- (c) the confirmation of the person named in the registration as the holder of the national interest to which the registration relates, certified by its duly authorised officer or representative, that:
 - (i) the national interest has been validly created under the laws of the Contracting State specified in Section 5.23 (b), and
 - (ii) all of the registration information being provided to effect the registration is accurate and complete;
- (d) the consent of the named parties; and
- (e) documentary evidence pertaining to the registration of the interest in electronic format.

5.23.1 At the same time as it sends to each notification party notification of the notice of national interest pursuant to Section 6.2, the Registrar shall annex to such notification a copy of the documentary evidence submitted in connection with the registration of a notice of a national interest as regards an item of railway rolling stock

Registrar determinations

5.24 A notification party who believes that an application for registration of an R-NCRI or an pre-existing right or interest does not meet the requirements of Section 5.6 or 5.12, may submit to the Registrar an objection to the proposed registration specifying in detail the basis for the objection and accompanied by relevant supporting documentation. Such objection and documentation shall be in writing and sent to the Registrar no later than 5 days following the date the Registrar sends it a notification of a caution pursuant to Section 6.2.

5.24.1 The Registrar may contact such notification party to request clarification or supplemental information relating to the objection and the response shall be provided to the Registrar within 5 days from the date of the request. The Registrar will circulate to all notification parties and the unilateral registration applicant any such clarifications or supplemental information it receives unless, in the Registrar's opinion, such provision thereof is prevented by applicable law.

5.25 Documentation not submitted with the objection pursuant to Section 5.24, or with application for registration pursuant to Section 5.6 or 5.12, or information not provided to the Registrar pursuant to section 5.6.2 or 5.12.2 or Section 5.24.1, will not be considered by the Registrar.

5.26 The Registrar's determination under Sections 5.6.4, 5.6.5, 5.12.4 or 5.12.5 shall be final and no recourse against the Registrar's determination may be submitted

to the Supervisory Authority.

5.27 In making its determination, the Registrar is acting in an administrative capacity and does not exercise any judicial, quasi-judicial or arbitral function.

5.28 The Registrar may make all documentation and information it receives in relation to an objection under Section 5.24 available to a court.

Rail Closing facility

5.29 The International Registry may, effective from a date it specified on its website, provide a closing facility (“closing facility”) on its website permitting authenticated entities to assemble the information required to effect a registration in advance of completing such registration and, in the case of multiple registrations in respect of one or more items of railway rolling stock, to establish the chronological order of such registrations. The Appendix to these Regulations describes the closing facility, including the conditions and procedures for:

- (a) assembling information prior to any registration taking effect;
- (b) entering registrations into the International Registry data base containing such information; and
- (c) making such registrations searchable, and establishing the order, date and time of receipt of such registrations by the International Registry;

and in the cases of (b) and (c) above, for the purposes of Articles 18 (4) and 19 of the Convention.

Section 6 CONFIRMATION AND NOTICE OF REGISTRATION

6.1 In this Section, the term “registration” includes, where appropriate, an amendment, entity name change, subordination, assignment, block assignment, subrogation, notice of national interest, notice of sale or discharge of a registration or transfer of the right to apply for, or consent to, the discharge of a registration.

6.2 The International Registry shall send prompt electronic notice of a registration, or of a caution to:

- (a) the debtor identified in the registration;
- (b) the primary obligor, if the registration relates to a R-NCRI; and
- (c) all named parties who have registered interests in the railway rolling stock described in the registration that has not been discharged or who are named in the caution

(each a “notification party” and collectively the “notification parties”).

The receipt or non-receipt of such notice does not imply that the registration or caution has or has not been respectively effected or entered, that fact being determinable solely by means of a priority search.

6.3 The notice referred to in Section 6.2 shall include:

- (a) in the case of a registration, the registration number and the submission reference number of the registration;
- (b) in the case of entry of an entry of a caution, a copy of the caution entry;
- (c) the name of each of the named parties;
- (d) the following information identifying the item of railway rolling stock described in the registration:
 - (i) the URVIS identifier;; or
 - (ii) if the Registrar has agreed in advance that the name and identifier used are currently and prospectively unique and are compatible with the International Registry's systems, the manufacturer's name and the identifier affixed to the item associated with the URVIS identifier, if different to the URVIS identifier; or
 - (iii) if the international interest was to be created or provided for by an agreement entered into by a debtor situated in a Contracting State at the time of the conclusion of that agreement, the national or regional identification number assigned to the item under a national or regional system stated by a declaration made by that Contracting State according to Article XIV(2) of the Protocol, and agreed to by the Supervisory Authority under a Contracting State agreement, and affixed to the item associated with the URVIS identifier, if different to the URVIS identifier, and all of the national or regional identification numbers to which the item has been subject since the entry into force of the Protocol, and the time during which each number has applied to the item;
- (e) confirmation from the registering person that the URVIS identifier, or the alternative identifier if subsections (d) (ii) or (iii) immediately above apply, together with the running number if provided as part of the registration, has been, or will be, affixed to the item of railway rolling stock in accordance with the Model Rules; and
- (f) the lapse date of the registration if the registration is to lapse prior to the filing of a discharge;

6.4 Named parties may electronically elect not to receive the notices referred to in Section 6.2. Such elections shall require digital signatures. Authenticated entities may request not to receive electronic notices in respect of one or more items of

railway rolling stock.

Section 7 NON-CONVENTION FILINGS

- 7.1 To the extent approved by the Supervisory Authority, the Registrar shall provide for filings of other interests in railway rolling stock or contract information relating to international interests in railway rolling stock that are for the purposes of information only and do not affect the rights of any person, or have any other effect, under the Convention or this Protocol.
- 7.2 Non-Convention filings shall be subject to search as a priority search, but the Registrar has no responsibility or liability for any errors or omissions with respect to such filings or search results relating thereto, and search results whether or not effective shall not affect perfection, priority or other rights or obligations under the Convention or the Protocol.
- 7.3 The provisions of Sections 5.13, 5.15 and 5.21 shall apply equally to non-Convention filings.

Section 8 SEARCHES IN THE INTERNATIONAL REGISTRY

Search Criteria

- 8.1 A search of the International Registry as provided by Article 22 of the Convention in respect of an item of railway rolling stock shall be made using the URVIS identifier. Such search may be by means of a priority search, as set out in Section 8.2.

Priority Search

- 8.2 A “priority search” is a search for registered information using the criterion specified in Section 8.1. Such information is searchable for the purposes of Articles 19 (2) and 19 (6) of the Convention and Article XV (1) of the Protocol.
- 8.3 A “priority search certificate” is a certificate issued in response to a priority search. It shall:
- (a) set out the registered information required or permitted by Section 5, including any supplemental descriptor, and comply with Article 22 (3) of the Convention;
 - (b) in the case where Article 22 (2) (a) of the Convention applies, list the registered information in both
 - (i) chronological order; and
 - (ii) a manner which indicates the transactional history of each registered interest;
 - (c) indicate the current holder of the right to consent to the discharge of a registration and set out in chronological order when that right has been transferred and the parties executing such transfer; and

- (d) set out the electronic address of each of the named parties to the registration and of the current holder of the right to consent to the discharge of such registration, such addresses in each case to be based upon the most current contact information provided to the International Registry.

8.3.1 The Registrar may also, at its discretion, when issuing a priority search certificate, provide supplementary priority search information, including:

- (a) an information table summarizing the registered information in accordance with Section 8.3 (a); or
- (b) the contents of the priority search certificate in a different electronic format, designed to be machine-readable.

Such supplementary priority search information, where provided, is for information purposes only to assist the searching person in reviewing the registered information contained in the priority search certificate. Searching persons should review all registered information contained in the priority search certificate and not just the information contained in the supplementary priority search information. In the case of inconsistency between the registered information contained in the priority search certificate and the supplementary priority search information, the registered information contained in the priority search certificate shall prevail. Any inconsistencies or inaccuracies discovered between the registered information contained in the priority search certificate and the supplementary priority search information should be reported to the Registrar within 72 hours of their receipt by the searching person.

Informational Search

8.4 An “informational search” is a search other than a priority search. A searching person may make an informational search in accordance with the Procedures:

- (a) based on a submission reference number or supplemental descriptor
- (b) on an authenticated entity or self-search

The International Registry may offer, from time to time, such enhancements to the informational search listing as the Registrar considers appropriate to assist a searching person in organizing, sorting, and viewing the data produced by the informational search.

The facility to perform such an informational search does not make that information “searchable” for the purposes of Articles 19 (2) and 19 (6) of the Convention and Article XV (1) of the Protocol.

8.5 The Registrar shall have no liability for any informational search by supplemental descriptor that is provided to assist a searching person in selecting an URVIS identifier to be used to conduct a priority search. It is the sole responsibility of the searching person to select any URVIS identifier for the

purposes of conducting a priority search.

Authenticated Entity Search

- 8.6 An “authenticated entity search” is a search for the authenticated entity ~~registry~~ ~~user~~ identity information (subject to such exclusions that the ~~registry~~ user has selected pursuant to Section 4.1.5). The search result shall indicate whether the account of the authenticated entity, the subject of the search, is active.

Self-search

- 8.7 A “self-search” may be made by a named party for each item of railway rolling stock in which such named party appears. The searching person may limit the results by date or as otherwise permitted under the Procedures.

Electronic Searches Only

- 8.8 All searches shall be by electronic means. The Registrar shall not permit searches other than by reference to the criteria stated above except where this has been approved by the Supervisory Authority. Each search certificate and listing shall be issued and made available in printable electronic form. Upon request, a printed copy of a priority search certificate or Contracting State search certificate shall be provided by the Registrar.

Section 9 COMPLAINTS

- 9.1 Any person may submit a complaint to the Registrar concerning the operation of the International Registry. If not satisfactorily addressed by the Registrar, that complaint may be further submitted by that person to the Supervisory Authority pursuant to the Procedures.
- 9.2 For the purposes of Section 9.1, a matter “concerns the operation of the International Registry” when the matter relates to general procedures and policies of the International Registry and does not involve specific adjudication by the Registrar or Supervisory Authority.
- 9.3 A person making a complaint shall substantiate the person’s assertions in writing.
- 9.4 The Supervisory Authority shall promptly consider complaints and where, on the basis of that consideration, it determines changes in the procedures or policies are appropriate, it shall so instruct the Registrar or amend the Procedures.
- 9.5 The Procedures shall set out details relating to the procedure contemplated by

Sections 9.1 to 9.4.

Section 10 CONFIDENTIALITY

All information in the International Registry shall be confidential except where it is:

- (c) documentary evidence provided to the Registrar under these Regulations;
- (d) provided by the Registrar in response to a search under Section 8;
- (e) made electronically available to enable authenticated entities to effect, amend or discharge registrations;
- (f) provided to the Supervisory Authority at its request;
- (g) submitted by the Registrar in court proceedings under Article 44 of the Convention;
- (h) used for the purposes of the statistics required by Section 11, or
- (i) provided to a court pursuant to Section 5.28, required to be disclosed by applicable law or authorised to be disclosed by the Supervisory Authority.

Section 11 STATISTICS

11.1 The Registrar shall maintain updated registration statistics and shall publish them in an annual report. This report shall be electronically accessible to any person.

11.2 The registration statistics under Section 11.1 shall consist of

- (a) transactional volumes and revenues, subdivided, in each case, by transaction type and geographic distribution; and
- (b) other compilations of non-confidential information requested by the Supervisory Authority.

Section 12 ANNUAL REPORT TO THE SUPERVISORY AUTHORITY

12.1 The Registrar shall prepare an annual report, including statistical data referred to in Section 11, and shall submit it to the Supervisory Authority. The annual report may include recommendations for changes in these Regulations or in the Procedures.

Section 13 RELATIONS WITH THE DESIGNATED ENTRY POINTS

13.1 A Contracting State may designate (and the Registrar shall make provision for) an entry point or entry points (“entry point”) under Article XIII (1) of the

Protocol:

- (a) which shall or may authorise the transmission of information required for registration under the Convention and the Protocol to the International Registry (“authorising entry point”); or
- (b) through which information required for registration under the Convention and the Protocol shall or may be directly transmitted to the International Registry (“direct entry point”)

where, in each case, the debtor is situated in such Contracting State on the date when the actual or prospective right or interest, relating to the registration, was created.

13.2 In the case of a designation under Section 13.1(a), all registrations made pursuant to Sections 5.3 and 5.7, to which Section 13.1 (a) applies, shall, subject to Sections 13.3 and 13.8, include the authorisation code with respect to such registrations.

13.3 Notwithstanding a designation under Section 13.1(a), the registration of a notice of sale, assignment, block assignment, discharge of registration, subordination or subrogation under respectively Sections 5.7, 5.8, 5.9, 5.10, 5.11 and 5.22 as well as amendments to registrations under Sections 5.13 - 5.17 shall not require an authorisation code.

13.4 The Registrar shall obtain from the Depository and maintain a current list of Contracting States that have designated entry points. The list shall also indicate whether such an entry point is an authorising entry point or direct entry point as ascertained by the Registrar from those Contracting States, the entities that operate them and their locations and shall be electronically accessible on the website of the International Registry.

13.5 In the case of a designation under Section 13.1(b), a direct entry point may transmit the information required for a registration.

13.6 The Registrar shall establish arrangements applicable to the authorisation by, or the electronic transmission of registration information from, entry points to the International Registry and, after consultation with each designated entry point, shall specify the procedures and costs applicable to that entry point.

13.7 Such arrangements between an entry point and the International Registry shall not impose any additional costs or other material burden on the International Registry and shall not adversely affect the integrity or the functioning of the International Registry system or impose a burden on International Registry resources. The foregoing shall not require the establishment of electronically coordinated systems but rather arrangements designed to enhance the efficient use of the International Registry by entry points.

13.8 Subject to Section 13.9, a registration is invalid if it is effected:

- (a) without an authorisation code issued by the authorising entry point when such an authorisation code is required by Section 13.1 (a); or
 - (b) without transmission through the relevant Contracting State's direct entry point when such transmission is required by Section 13.1(b).
- 13.9 Notwithstanding Sections 13.1 and 13.8, a registration that is otherwise in compliance with the Regulations and Procedures is not invalid when
 - (a) in the case of an authorising entry point, an authorisation code is not obtainable under its procedures; or
 - (b) in the case of a direct entry point, the use of that direct entry point is not permitted under its procedures.
- 13.10 The International Registry shall provide an electronic warning notice to an authenticated entity making a registration that the registration may not be effective if
 - (a) not made through a direct entry point where use thereof is mandatory; or
 - (b) not made in accordance with procedures required by an authorising entry point.
- 13.11 Notwithstanding the terms of this Section 13, the Registrar is not responsible for ensuring and shall have no liability for not ensuring that an authorisation code is included in a registration or that a registration is submitted to the International Registry through a direct entry point and nothing shall preclude the Registrar from accepting a registration where the requirements of Section 13.1 are not complied with.

Section 14 FEES

- 14.1 Fees in relation to the services provided by the Registrar shall be established and adjusted by the Supervisory Authority as required by the Convention and the Protocol. The fee tariff shall be set by a schedule issued by the Supervisory Authority from time to time and which shall state the amount of fees payable for each service. The fee schedule shall be published by the Registrar at the request of the Supervisory Authority on the website of the International Registry. The first fee schedule shall be published, and shall enter into effect, on the date the Protocol enters into force. Subsequent fee schedules shall enter into effect 30 days after publication.
- 14.2 The Registrar may also charge a supplement on the fees in excess of the tariffs set out in the fee schedule where payment is made by credit or debit cards or other similar third-party payment systems, provided that such supplement shall generally correspond to the Registrar's direct third-party costs in collecting such payment.
- 14.3 The Registrar shall collect a fee prior to undertaking services relating to the

International Registry.

- 14.4 Fees, including fees arising from registrations through a direct entry point, must be paid to the Registrar prior to the requested registration unless otherwise agreed between the Registrar and such direct entry point provided that the Registrar shall not be permitted to require payment more than 7 days prior to such registration.

Section 15 RELATIONSHIP WITH REGIONAL AND NATIONAL SYSTEMS

Implementing or amending any procedures or mechanisms that involve declared national or regional systems shall require agreement between the Registrar and that system or systems and absent agreement cannot be imposed on that system or systems or vice versa.

Section 16 LIABILITY AND INSURANCE OF THE REGISTRAR

- 16.1 For the purposes of Article 28 (1) of the Convention, “loss suffered” means loss or damage resulting from an error or omission of the Registrar and its officers and employees or from a malfunction of the international registration system, but, except as provided for by Article 28 of the Convention, does not include loss or damage resulting from lack of access to the International Registry as a result of measures referred to in Section 3.3 of these Regulations.
- 16.2 Any claim against the Registrar under Article 28 (1) of the Convention:
- (a) shall be made in writing within the time period applicable under the laws of the Grand Duchy of Luxembourg;
 - (b) should be made, where practicable, following consultations between the claimant and the Registrar; and
 - (c) may be pursued by the claimant in accordance with Article 44 of the Convention.
- 16.3 The Procedures shall set out details relating to the procedure contemplated by Section 16.2.
- 16.4 For the purposes of the second sentence of Article XV (5) of the Protocol, the liability of the Registrar is determined not to exceed 5 million SDRs per event of loss. An event of loss comprises all losses suffered as a result of the same error or omission or malfunction insofar as the losses are compensable under Article 28 (1) of the Convention.
- 16.5 For the purposes of Article XV (7) of the Protocol, the amount of insurance or financial guarantee shall not be less than 5 million SDRs per event of loss. The Registrar is obliged to maintain such coverage through insurance or financial guarantee for the term of its appointment and under such conditions as set by the

Supervisory Authority.

- 16.6 For the purposes of this Section 16, an error or omission or malfunction relating to more than one item of railway rolling stock registered by reference to a submission reference number shall be considered as one event of loss.
- 16.7 No action shall lie or be brought against the Registrar or International Registry in relation to
- (a) the Registrar's approval or refusal to approve a person to act as an authenticated entity or an authorised user; or
 - (b) the exercise of the Registrar's discretion under Sections 4.1.8, 5.6(g)(i), 5.12(g)(i) or 8.3.1;
 - (c) a decision of the Registrar under Sections 5.15(d) or 5.21; or
 - (d) determinations made by the Registrar under Sections 4.7, 5.6.2 – 5 and 5.12.2 - 5.
- 16.7.1 Section 16.7 does not preclude an action based on the Registrar's refusal to make a determination referred to in Sections 4.7, 5.6 and 5.12 or a determination made in the absence of information referred to in Section 5.6.3 (c) or 5.12.3 (c).

Section 17 INTERNATIONAL REGISTRY PROCEDURES

- 17.1 Procedures addressing items required by these Regulations or otherwise relating to the technical operation and administrative processes of the International Registry shall be established by the Supervisory Authority and shall be complied with by all registry users, authorised users and searching persons. Unless specifically prohibited by the Supervisory Authority, in situations where such operation or processes need to be changed urgently, the Registrar shall be entitled to issue interim modifications to the Procedures in relation to such changes which shall be notified to the Supervisory Authority as soon as reasonably practicable thereafter and immediately withdrawn or amended if requested by the Supervisory Authority.
- 17.2 Without restricting their content, the Procedures shall set out the technical and administrative processes for:
- (e) effecting, amending and discharging registrations and making and obtaining copies of searches; and
 - (f) obtaining the approvals and authorisations required to access the International Registry.
- 17.3 Subject to the approval of the Supervisory Authority, the Registrar shall issue guidance notes from time to time concerning the implementation of these

Regulations and the Procedures.

Section 18 PUBLICATION

- 18.1 The authentic version of these Regulations and the Procedures shall be published in an official publication of the Supervisory Authority on its website.
- 18.2 The Registrar shall make an electronic version of the authentic texts referred to in Section 18.1, as may be amended as contemplated by Section 20, available to the public on the website of the International Registry at no cost.
- 18.3 Copyright in all documents published and information displayed on the website of the International Registry or published by the Supervisory Authority, and the domain of the website of the International Registry as identified by the Supervisory Authority in writing shall belong to the Supervisory Authority. The contents of this Section 18.3 shall be prominently displayed by the International Registry on its website.
- 18.4 Section 18.3 shall apply analogously to any other business or social media or applications used by the International Registry for effecting and searching registrations under the Convention and the Protocol.

Section 19 NOTIFICATIONS

The Registrar may notify an authenticated entity, or its administrator, by email to the current email address provided by or for that person, of any matters affecting the International Registry. Any such notification shall be presumed to have been received by the authenticated entity 24 hours after the notification entered the email system of the Registry addressed to such person using its identity information last provided to the Registrar.

Section 20 FINAL PROVISIONS

- 20.1 Requests for changes to these Regulations or the Procedures may be submitted by the Registrar to the Supervisory Authority which shall consider such proposed changes. In considering any proposed changes, the Supervisory Authority shall take into consideration the views of rail industry groups. Approval by the Supervisory Authority, in consultation with the Registrar, shall be required to bring any changes into effect.
- 20.2 The present Regulations and the initial Procedures shall take effect on the date the Protocol enters into force. Changes to these Regulations or the Procedures shall take effect 30 days after the date of their publication unless otherwise determined by the Supervisory Authority.
- 20.3 The validity and priority of, and other rights and interests appurtenant to, a registration made in conformity with the Regulations and the Procedures as in effect at the time of such registration, and taking into account the functional capabilities of the International Registry at such time, shall not be affected by any subsequent change to such Regulations, Procedures or capabilities of the

International Registry, and the provision of a facility that allows the parties to a registration to amend or otherwise modify a registration in order to conform to such changes shall not be construed as implying any obligation to effect any such amendment or modification.

20.4 The validity of any action taken by the Registrar in conformity with the Regulations and the Procedures as in effect at the time of such action, shall not be affected by any subsequent change to such Regulations or Procedures.

20.5 Notwithstanding any provision in these Regulations, nothing herein shall require the Registrar to take any action or accept any payment which shall be unlawful under any law applicable to the Registrar, its shareholders or the International Registry.

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Appendix

Rail Closing Facility

(Section 5.29 of these Regulations)

1. General
 - 1.1 The International Registry may include a closing facility permitting an authenticated entity to create a file that may be used to assemble the information required under these Regulations to effect one or more registrations in advance of completing such registrations. For the purposes of this Appendix, such information is referred to as a “prepositioned registration” or “prepositioned registrations”, and the action to assemble such information is referred to as an action to “preposition a registration” or to “preposition registrations”.
 - 1.2 For the purposes of this Appendix, any reference to an authenticated entity shall include any administrators appointed by it but an authenticated entity shall not include a government entity, and administrator shall not include the administrator of a government entity.
 - 1.3 Any folders created in the closing facility are not searchable for the purposes of Articles 18 (4) and 19 of the Convention. A prepositioned registration has no legal effect under the Convention or the Protocol until such time as such prepositioned registration has been entered into the International Registry data base in accordance with paragraph 7.2 of this Appendix. Once a prepositioned registration has been entered into the International Registry data base in accordance with paragraph 7.2, it shall be regarded as “registered” (as such term is defined in Article 1 (bb) of the Convention).
 - 1.4 This Appendix describes the conditions and procedures for establishing a folder in the closing facility, assembling and managing the information required to preposition registrations in a folder, consenting to prepositioned registrations and releasing such prepositioned registrations for entry into the International Registry data base so as to become registrations that are searchable and valid under the Convention and the Protocol.
2. **Establishing a folder in the closing facility**
 - 2.1 An authenticated entity may establish a closing facility folder by following the directions on the International Registry website.
 - 2.2 The authenticated entity who establishes a closing facility folder, referred to in this Appendix as a “coordinating entity”, shall have the responsibilities described in this Appendix.
 - 2.3 Each closing facility folder shall have a unique file number automatically assigned by the International Registry, the “closing facility folder ID”, and authenticated entities may search for a closing facility folder on the International

Registry website using the closing facility folder ID.

- 2.4 The coordinating entity may extinguish a closing facility folder at any time prior to taking the action described in paragraph 7.1.

3. Assembling and managing registrations via the closing facility

- 3.1 The coordinating entity shall be responsible for assembling and managing all the information required to preposition registrations in the closing facility folder. The coordinating entity, and no other persons, will be entitled to enter or modify information in the closing facility folder..

- 3.2 In order to preposition a registration, the coordinating entity must enter all of the information for that category of registration specified in the applicable section of these Regulations. For example, all the information specified in Section 5.3 of these Regulations shall be required to preposition a registration of an international interest. In addition, if any item of railway rolling stock is the subject of more than one prepositioned registration, the coordinating entity shall specify the chronological order in which, when released, such prepositioned registrations are to be entered into the International Registry data base.

- 3.3 After the coordinating entity has completed assembling the information required to effect all of the prepositioned registrations to be included in the closing facility folder, following the directions on the International Registry website, it may suspend the ability to amend or enter further registration information (referred to as designating the closing facility folder as “locked”). The locked status of the closing room folder will (a) initiate the actions described in paragraph 4.1, and (b) signify that all the information for the prepositioned registrations in the closing facility folder has been assembled and that the closing facility folder is available for the consent of each named party, required under these Regulations to take one of the actions specified in paragraph 4.2.

- 3.4 A coordinating entity may at any time (whether or not a closing facility folder has been locked) provide any authenticated entity with “read only” access to such closing facility folder to read, but not modify, the information contained therein by following the directions on the International Registry website for identifying such persons and establishing such access. Once the closing facility folder is locked, each authenticated entity whose consent, by or on behalf of a named party, to the registrations prepositioned in the closing facility folder is required under these Regulations, shall automatically have read only access to such closing facility folder. The authenticated entities with access rights to the closing facility folder are referred to as the “closing facility participants”.

- 3.5 A coordinating entity may transfer its rights and responsibilities to another authenticated entity as its replacement. Such a transfer shall take effect when the transferee authenticated entity, , gives its acceptance in the manner specified on the International Registry website, and shall have the effect specified in

paragraphs 5.1 and 5.2.

4. Consenting to prepositioned registrations

4.1 When the coordinating entity designates the status of a closing facility folder as locked, the International Registry shall issue to the closing facility participants a notice:

- (a) identifying the coordinating entity;
- (b) providing access to the closing facility folder and setting forth the closing facility folder ID;
- (c) stating that the closing facility folder is available for each authenticated entity whose consent is required under these Regulations to take the action specified in paragraph 4.2;
- (d) stating the period of time (as provided by paragraph 5.3) that the closing facility folder will remain accessible for the purpose of providing consent or reviewing information; and
- (e) attaching a “pre-registration report” that shows all prepositioned registrations, including the specified chronological order of any multiple registrations for an item of railway rolling stock.

4.2 After the notice described in paragraph 4.1 has been issued, each authenticated entity whose consent is required under these Regulations may consent or decline to consent to such prepositioned registration by following the directions on the International Registry website.

4.3 A consent to a prepositioned registration may be revoked at any time prior to release of that prepositioned registration for entry into the International Registry data base, as described in paragraph 7.1.

4.4 An authenticated entity who has declined to give an consent or has revoked an consent shall be entitled to reverse that action at any time prior to the release of its prepositioned registration for entry into the International Registry data base, as described in paragraph 7.1.

4.5 Revoking an authorisation under which a consent to a prepositioned registration was given, will have the effect of revoking such consent. In order to reverse that action, the authenticated entity must either provide a further consent to such prepositioned registration, or the relevant named party must provide its authorisation to another authenticated entity who then consents to such prepositioned registration, with such action occurring in each case at any time prior to the release of such prepositioned registration for entry into the International Registry data base, as described in paragraph 7.1.

4.6 As provided in paragraph 7.1, none of the prepositioned registrations in a closing facility folder may be released into the International Registry data base unless all such prepositioned registrations have been consented to by or for each

authenticated entity whose consent is required by these Regulations, and such consents are in effect at the time that the coordinating entity issues a release instruction (as defined in paragraph 7.1).

5. Making changes to prepositioned registrations

- 5.1 Although a closing facility folder may not be modified while it is locked (except as provided in paragraph 8), the coordinating entity may make changes to the prepositioned registrations, whether on its initiative or in response to requests by closing facility participants, or transfer its responsibility as coordinating entity to another authenticated entity, by following the directions on the International Registry website for reinstating the ability to change or enter further information (referred to as designating the closing facility folder as “unlocked”).
- 5.2 If a closing facility folder is unlocked, all consents to prepositioned registrations will be cancelled automatically, the closing facility folder will revert to the status described in paragraph 3, and the International Registry will issue a notice to all the closing facility participants advising that the closing facility folder has been unlocked and that the pre-registration report issued with respect to the closing facility folder has lapsed. The coordinating entity may then change the prepositioned registrations and lock the closing facility folder with such changes in place, at which time the provisions of paragraphs 4.1 to 4.4 shall apply.
- 5.3 If the prepositioned registrations in a closing facility folder have not been released for entry into the International Registry data base, as described in paragraph 7.1, prior to the expiry of ten (10) days following the date that the closing facility folder is locked, the closing facility folder shall become unlocked automatically, with the effect described in paragraph 5.2. Notwithstanding the foregoing, the coordinating entity may extend the locked period for a closing facility folder for ten (10) additional days up to a maximum of eleven (11) times in succession. Notice of any such extension shall be issued to the closing facility participants by the International Registry.

6. Payment of fees

- 6.1 After a closing facility folder has been locked, and a release instruction under paragraph 7.1 has been issued, the coordinating entity shall pay the fees in respect of all prepositioned registrations in the closing facility folder.
- 6.2 Such payment shall be final if such prepositioned registrations are released for entry into the International Registry data base, as described in paragraph 7.1.
- 6.3 If such prepositioned registrations are not so released, the coordinating entity shall be entitled to a refund of such fees, less applicable third-party payment

processing expenses.

7. Entering prepositioned registrations into the International Registry data base

7.1 The coordinating entity may, by following the directions on the International Registry website, issue an instruction to the International Registry, a “release instruction”, to enter all the prepositioned registrations in the closing facility folder into the International Registry data base in the chronological order specified in the pre-registration report and make them searchable for the purposes of Articles 18 (4) and 19 of the Convention when all of the following conditions are satisfied:

- (a) the closing facility folder is locked;
- (b) all prepositioned registrations in the closing facility folder have been consented to by or for each authenticated entity whose consent is required by these Regulations;
- (c) the fees referred to in paragraph 6.1 have been paid; and
- (d) if applicable, the special procedures and conditions described in paragraph 8 have been completed and satisfied.

7.2 Upon receipt of a release instruction, the International Registry shall cause all the prepositioned registrations in the closing facility folder to be entered into the International Registry data base in the chronological order specified in the pre-registration report and made searchable for the purposes of Articles 18 (4) and 19 of the Convention. When so entered into the International Registry data base, each of the prepositioned registrations and consents thereto shall be a “registration” and a “consent” to such registration, as such terms are defined in these Regulations, and each such registration shall be “registered” for the purposes of the Convention.

7.3 After the prepositioned registrations in the closing facility folder have been entered into the International Registry data base, the closing facility folder shall be extinguished. However, the Registrar shall retain a record of the pre-registration report. Any closing facility participant may obtain a copy of the pre-registration report by following the directions on the International Registry website.

7.4 The closing facility participants shall report to the Registrar within 72 hours from the issuance of the release instruction any discrepancies between the registrations that have been entered into the International Registry data base and the pre-registration report. Any such discrepancies shall be subject to correction in accordance with Section 5.21 of these Regulations.

7.5 The foregoing conditions and procedures may be modified under the terms of a Contracting State agreement with respect to any registrations that are subject to Section 13 of these Regulations relating to entry points.

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DRAFT

**EXPLANATORY NOTE ON THE AMENDMENTS TO THE BASELINE
DRAFT REGULATIONS APPROVED AT THE 9TH SESSION OF THE
PREPARATORY COMMISSION**



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The revised proposed draft regulations for the International Registry for railway rolling stock according to the Luxembourg Protocol to the Cape Town Convention (the Luxembourg Rail Protocol)

A comparison with the previous 2021 approved draft

Background

In 2014, the Preparatory Commission approved a set of draft regulations for the International Registry for railway rolling stock according to the Luxembourg Protocol to the Cape Town Convention (the Luxembourg Rail Protocol or the Protocol) for the operation of the International Registry under the Protocol. These draft regulations (the 2014 draft) were based in large part on the comparable regulations applicable to the International Registry operating under the Aircraft Protocol (the Aircraft Registry Regulations), tracking where possible the then current edition of those regulations when the corresponding regulations for the international registry for railway rolling stock (hereinafter the Registry) were drafted.

In October 2021, we presented to the 9th meeting of the Preparatory Commission, and the Commission approved, an updated draft of the regulations for the Registry (hereinafter the Regulations), taking into account the changes to the Aircraft Registry Regulations (up to the 8th edition) and various other ideas, evaluating how and to what extent the 2014 draft should be changed.

In the intervening two years:

- The Aircraft Registry Regulations have been updated to the 9th edition
- The ownership of the Registrar-designate in Luxembourg (Regulis SA) passed from SITA to Information Services Corporation (ISC) and elements of the contract with the Registrar have been modified to take into account changing technology and various

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practical aspects of operating the Luxembourg Registry (each with the approval of the Preparatory Commission at its 11th meeting in November 2022)

- Spain became the fourth contracting state to the Protocol, thereby fulfilling the first of the two conditions for it to enter into force under Article XXIII of the Protocol
- The UN Economic Commission for Europe adopted Model Rules on Permanent Identification of Railway Stock providing minimum standards for permanently marking of rolling stock with the URVIS identifier envisaged by the Regulations, which rules have already been modified last November to create transitional provisions for rolling stock already in use
- Significant work has taken place between your negotiating team and ISC to ensure that the International Registry can be ready for operation in March 2024 in accordance with the revised contract with ISC and reflecting industry practice

Overview

Attached is a revised proposed draft of the Regulations. This draft was developed with the involvement of representatives of ISC, the parent company of Regulis SA, and the Preparatory Commission negotiating team, including the Preparatory Commission joint-chairs and representatives from OTIF, UNIDROIT and the Rail Working Group. We have also been privileged to involve ISC's external legal adviser, Professor Ron Cuming, one of the "fathers" of both the Cape Town Convention and the PPSA laws, and personal property registry, in Canada, who has played an active role in the redrafting of parts of these Regulations. We are also most grateful for input from Professor Sir Roy Goode on specific points, although he has not been involved in the detailed drafting of the latest iteration of these draft Regulations.

The new draft is designed to take into account the factors listed above and to devise a legal structure that facilitates the creation and operation of a modern, efficient, secure and reliable registry. In particular we have made modifications to simplify the operation of the Registry, which in turn will not just make the Registry system easier to understand and reduce the scope for any input errors but will also reduce the cost to the user. The draft also takes advantage of the fact that there is no imperative to follow the software and architecture of the Aircraft Registry now that SITA is no longer providing services to the Registrar in Luxembourg.

The revised draft contains a number of substantive changes (noted in detail below) and a large number of minor changes to the 2021 draft. The minor changes, many of which are editorial, are designed to make the Regulations more user friendly and to reflect developments in computer technology. In the balance of this note, reference is made only to provisions that depart in a significant way from the 2021 draft, and those that incorporate features not addressed in the earlier draft.

The consequent changes are too extensive to be shown as a mark-up of the 2021 iteration of the Regulations and so we summarise the material amendments below. We do not highlight minor drafting changes or changes/corrections of punctuation or layout. Ultimately, this is a general



guidance note and readers should rely on their own evaluation of the differences between the two drafts.

Lastly the Procedures of the International Registry are, in common with the previous drafts, not added at this point. These will be finalised and circulated in the coming weeks.

The most significant developments

There are six key areas where, in our view, there are material changes. Firstly, we have changed the architecture as to how users are approved for access to the registry system. Secondly we have taken a fresh approach to unilateral interests, by which we mean either non-consensual rights or interests or pre-existing rights or interests, which, in each case, can be registered without the consent of the debtor. Then there are a number of other material modifications. We deal with each in turn.

1. Authority to Access the Registry (section 4)

Section 4 has been revised substantially. An important change of the current draft compared to the 2021 draft results from the recent advances in computer technology that have occurred since the Aircraft Registry was established nearly twenty years ago. Earlier drafts of the Rolling Stock regulations were based in large part on the design and software of the Aircraft Registry. A central feature of the Aircraft Registry is that communication between the Registry and a registry user does not involve direct contract with an individual. The communication is between the Registry and a specific, pre-approved computer terminal. This was the most secure approach available when the system was developed.

The current draft assumes that communication between the Registry and a user of the registration features of the system is between the Registry and an identified, pre-authorized individual (authorised user). This approach is currently used throughout the world in the context of banking and other commercial transactions and is accepted as being secure and reliable. It also adopts the clear principle that any person able to influence the Registry, either by making a registration or consenting to a registration or its discharge or otherwise being able to change an entry at the Registry (for example agreeing to a subordination of an international interest registered at the Registry) must be authenticated in advance by the Registrar. By contract, a guest user is not required to be authenticated in any way but is only allowed to conduct searches at the Registry or purchase URVIS numbers (identifiers).

Accordingly, the terminology used in the new draft departs significantly from that of the earlier draft.

The concepts that are central to the draft dealing with access to the Registry to effect, amend, discharge or consent to registrations are “authorised user” and “authenticated entity” and a “named party”. An authorised user is defined in s. 2.1.5 as “a natural person who has been approved by the Registrar”. An authenticated entity is defined in s. 2.1.6 “as a person who has been approved as such by the Registrar intending to be a named party”. Each authenticated entity will have its own entity number (defined in s. 2.1.14 and stipulated in s. 4.1.2). A “named party” is an authenticated entity who is a person named as a debtor or creditor on a registration



(s. 2.1.21).

The sequence of granting access to the Registry is shown in the graphic attached. Firstly, an individual must be identified and approved and then registered by the Registrar as the authorised user. In turn, the authorised user will apply to establish an account for an entity (company or partnership or other entities). He must demonstrate that he has authority to act for the entity and the entity itself has to be verified by the Registrar. As part of the initial application, the authorised user will nominate one or more individuals, who must be themselves authorised users, and this could include the party making the nomination, to be an administrator with power to act for the entity in relation to access to the Registry (s. 2.1.1). We envisage that administrators can have different privileges as requested by the person making the original nomination. So, some, but not all, administrators will be given powers to appoint or remove other administrators for the relevant authenticated, entity.

An authenticated entity who is a named party may either act for itself, where the authenticated entity is a natural person, or in other cases through its administrator (ss 2.1.1 and 4.1.3) or may appoint a designated representative (ss 2.1.11 and 4.2.1) who can appoint one or more administrators (who must be authorised users) to interact with the Registry on behalf of the named party in dealings with the Registry. A designated representative is an authenticated entity identified to the Registrar by a named party as a person to act on behalf of that named party in relation to registration matters.

When a named party intends to register an interest, give requisite consent, or appoints a designated representative, an authorized user will provide the information to the Registrar for the named party to become an authenticated entity (s. 4.1.2).

Section 4.7 makes it clear that the Registrar may block or suspend the account of an authenticated entity a direct entry point, an authorised user or a guest user if there is a risk of abuse.

2. Unilateral Registrations (ss 5.6 *et seq.* and 5.12 *et seq.*)

The new draft addresses a significant problem that has been encountered in the context of registrations of registerable non-consensual rights or interests (R-NCRI) in the Aircraft International Registry. This problem has arisen because an application for registration of an R-NCRI in the Aircraft International Registry does not require the consent of the person identified in the application as obligor. This may potentially facilitate capricious or fraudulent conduct on the part of persons who, without justification, claim to have non-consensual rights or interests and who effect registrations based on their claims. The only practical way to obtain a discharge of this type of registration is through a court order (from the court in which the Registry is located – Article 44 of the Convention) which can take considerable time and result in significant costs for innocent parties and the Registrar, which may not be recoverable.

A central feature of the approach to this problem contained in this draft is the requirement that an applicant for registration of this type of interest provides to the Registrar documents establishing “*prima facie*” evidence as to the existence and validity of the application for a unilateral registration (ss. 2.1.41-2.1.42, 5.6(f) and 5.6.3(c)). The Registrar determines on the basis of the documents whether or not this standard has been established.



An application for registration of an R-NCRI will be received by the Registry “for review” (s. 5.6.3(a)). Unless the application does not identify the type of R-NCRI against which the registration is sought to be made, in which case the application clearly fails and will be rejected, the Registrar will enter a “caution” (ss. 2.1.7 and 5.6.3(b)) in the Registry as a place holder for the registration should the information submitted by the applicant meet the required standard. The Registrar then assesses the documents presented with the application in order to determine whether or not they constitute *prima facie* evidence of the right or interest. The Registrar may ask for further information or clarification (s. 5.6.2). If the Registrar concludes that there is *prima facie* evidence of the right or interest, the caution will be removed from the Registry and replaced by a registration of the right or interest with the date and time allocated to the caution (s. 5.6.4).

If the Registrar has not made the determination as to the whether or not the documents constitute *prima facie* evidence of the right or interest on or before the 14th day after receipt of the application, the caution will be removed and replaced with a registration with the date and time of the caution (s. 5.6.4).

If the Registrar determines that the documents tendered with the application do not meet this standard, the unilateral registration applicant will be informed of the decision, the caution will be removed and no registration will be effected (s. 5.6.5).

A clear change from the previous draft is that we have shortened the time within which a final decision by the Registrar must be made by removing the complaints procedure previously in sections 9.5 – 9.7, requiring that all parties having registered an interest in the rolling stock concerned or referenced in the caution (“notification parties” – now defined in section 2.2 (c) in turn by reference to section 6.2) will be promptly notified of the caution pursuant to section 6.2 and provided with the documentary evidence delivered to the Registrar by the applicant (s. 5.6.1). They will then have 5 days to file with the Registrar an objection with supporting documentation. This objection process is set out in detail in sections 5.24 – 5.28. The Registrar may ask for further information or clarification (s. 5.24.1) and then will make its determination.

By contrast, the unilateral registration applicant has to provide the correct information and documentation and has no right to object if the application is determined to be defective by the Registrar; the applicant must resubmit its application with the correct information and documentation.

We make it clear that the Registrar is acting in an administrative capacity and does not exercise any judicial, quasi-judicial or arbitral function. It is not considering the merits of any claim; solely whether the requirements of section 5.6 *et seq.* have been complied with.

Essentially the same approach is applied to applications for registration of pre-existing rights or interests. (*i.e.*, a right or interest of any kind in or over an object created or arising before the Protocol enters into force in a contracting state) – please refer to section 5.12 and subsections 5.12.1 - 5 for the detailed provisions. This includes the objection process set out in detail in sections 5.24 – 5.28.

As a practical matter, in the great bulk of situations, registrations of pre-existing rights or



interests will be accommodated without the requirement of consent on the part of the obligors under those rights or interests. The refusal on the part of an obligor to consent should not be the basis for precluding registration of a right or interest. It is for this reason that the draft Regulations provide that these registrations should be treated in the same way as registration of R-NCRI. Both types of registration are treated as unilateral registrations (s. 2.1.41) but, as discussed below, the definition no longer applied to sections 5.22 and 5.23.

No action may be brought against the Registrar or International Registry in relation to the Registrar's determination under the applicable sections associated with sections 5.6 and 5.12 (s. 16.7 (b)).

3. Group identifiers

We have removed the concept of a group identifier (s. 2.2 in the 2021 draft) and then (logically) removed the possibility of making registrations or effecting searches against a group identifier (ss. 5.5 and 8.1 in the 2021 draft), since this would make the Registry operation much more complex. The key principle we have adopted is that priority searches may only be made by reference to the URVIS identifier. However, it will be possible to make an *informational search* by reference to the submission reference number allocated by the Registrar to the application for registrations relating to one or more items of railway rolling stock (s. 8.4). This will then return a list of the relevant URVIS identifiers to assist a searching party in making their own determination of an URVIS identifier or identifiers to use to conduct a priority search.

4. UN Model Rules

We have introduced references to the UN Model Rules (see above). These are defined in section 2.1.20. Important to note here is that the definition makes it clear that for the purposes of the Regulations, they are the UN Model Rules on the Permanent Identification of Railway Rolling Stock "as amended from time to time *and approved, for the purposes of these Regulations, by the Supervisory Authority*" (our italics). In other words, there is no direct application; the UN Model Rules are not imported into the Regulations governing the operation of the Registry by reference, but only to the extent approved by the Supervisory Authority.

Section 5.3 (c) (ii) requires that any registering party must confirm that the Rules have been complied with as a condition for the registration of an international interest. The draft also accommodates the latest iteration of the UN Model Rules (November 2023) providing for a transition period in relation to rolling stock already in use, where the running number must be provided if the URVIS identifier is not, at the time of registration, required by the UN Model Rules to be affixed and has not already been affixed to the rolling stock (s. 5.3 (c) (iii)). Otherwise providing the running number on the application for a registration remains optional (s. 5.3.2).

Section 5.3.1 provides for an analogous obligation to comply with the UN Model Rules where an alternative identification system is accepted by the Registrar (in accordance with Article XIV (2) of the Protocol).

Then separately we have made provision for the Registrar to maintain and make available on the Registry's website a list of persons who have made declarations undertaking to be bound by



the UN Model Rules (s. 3.8 (a)).

5. Registrations of assignments or subrogation of interests that are not registered interests

We have removed sections 5.8 (d) and 5.22 (d) recognising that these subsections create significant practical problems since there will be no practical way for the Registrar identifying internally the interest being assigned. Moreover, the assignment or subrogation of a non-registered interest is, as we see it, essentially outside of the scope of the Registry.

6. Registrations of assignments or subrogation of interests that are not registered interests

Some changes have been made to section 8 in relation to the searches at the Registry to make it consistent with the changes set out above. In particular it is now clear that a priority search may only be made against an URVIS identifier.

Section 8.4 clarifies where an informational search may be requested and we have removed the facility to search on a debtor or creditor, which was problematic operationally as the registry is constructed to facilitate searches against assets and not persons, and also raised concerns in the industry about availability of sensitive information to competitors.

We have also replaced the Contracting State search (s. 8.5 in the 2021 draft) with an obligation on the Registrar to create a link to the UNIDROIT website where the necessary information will be available (section 3.8), and an ambiguity has been resolved in relation to a self-search (s. 8.7).

Section 8.5 makes it clear that the Registrar cannot be held responsible for the results of an informational search by reference to a supplemental descriptor (presumably, in practice, a running number) since we know that these numbers can change.

Additional changes to note

Aside from editorial alterations, there are a number of other changes to which we should draw your attention:

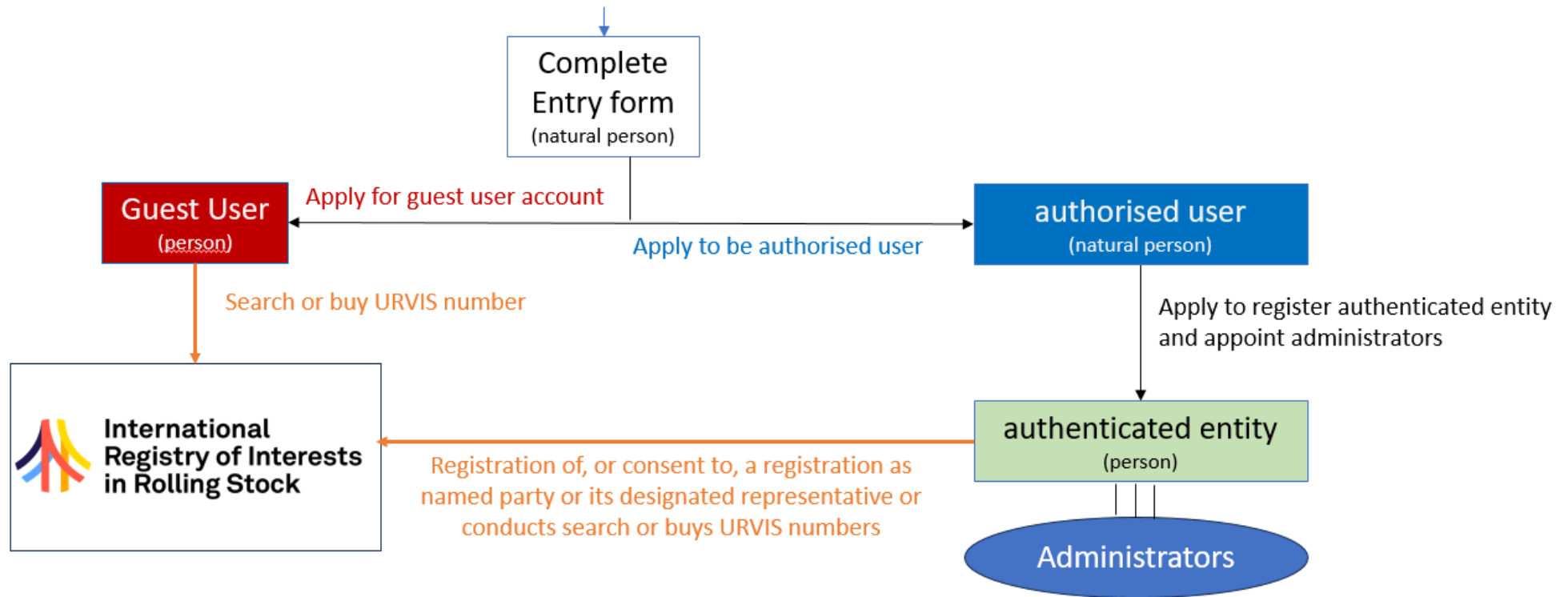
1. We have eliminated the concept of "controlled entity" (s 2.1.7 in the 2021 draft).
2. We have introduced new or revised definitions in section 2.1 at subsections 3, 4, 7, 12, 14, 18, 23, 30, 32, and 2.1.39, principally to accommodate practical operational requirements of the Registrar, a more detailed definition of "named party" (s 2.1.21), as well as additional helpful definitions in section 2.2.
3. We have now provided in sections 5.22 and 5.23 that registration of a subrogation and a notice of national interest requires consent respectively of the subrogor and the debtor. Whilst we accept that there needs to be exceptional treatment of unilateral registrations, this should be carefully limited.



4. We have retained the concept of the rail closing facility (s. 5.29), but we have facilitated the Registry bringing this into operation at a date after the entry into force of the Protocol.
5. Additional changes have been made to the provisions of section 9 (complaints) tightening up the wording and removing the provisions relating to unilateral registrations (see above).
6. We have expanded the application of section 13 to extend the system, not just to direct entry points but also authorising entry points, which brings the current draft more into line with the regulations for the Aircraft International Registry. We had originally considered that this would not be necessary for the Luxembourg Rail Protocol, but the ratification by Spain this year requires that we accommodate their designation of an authorising entry point.
7. As mentioned above, the exclusion of Registrar liability provisions has been expanded in section 16.7 to take into account its making of determinations under sections 5.6.1 - 5 and 5.12.1 - 5 but then qualified in section 16.7.1.
8. Minor changes have been made to the text and the order of the text in section 14 (fees) and section 19 (notifications).

The proposed changes to the draft Regulations compared to the 2021 draft are extensive. This memorandum seeks to provide a guide, for the convenience of the Preparatory Commission, to the most significant proposed changes, in our view, to the Regulations. It cannot be definitive and Commission members must also make their own judgements on the extent and materiality of the changes now proposed.

Users at the International Registry



- “person” means a legal or natural person, partnership, association, trust company, government entity or local government authority or department or other body (whether corporate or unincorporate)
- All administrators must be authorised users and may have different privileges
- A named party or a designated representative of a named party must be an authenticated entity