



**UNIDROIT Study Group on principles and
rules on the netting of financial
instruments**

First Meeting
Rome, 18 – 21 April 2011

UNIDROIT 2011
S78C – Doc. 1
Original: English
March 2011

PRELIMINARY DRAFT AGENDA

1. Opening of the meeting
2. Adoption of the agenda and organisation of the meeting
3. Overview of the project
 - a. Institutional background of UNIDROIT
 - b. Co-operation with the EU Commission and other international bodies
 - c. Co-operation with the private sector
 - d. Envisaged outcome of the project
4. Overview of the findings of the preliminary draft report
(UNIDROIT 2011 – Study 78C – Doc. 2)
5. Consideration of the need and feasibility of an international instrument on the enforceability of close-out netting
 - a. Delimitation: Issues of insolvency, commercial, property law, etc. as opposed to issues pertaining to the regulatory/supervisory sphere
 - b. Imperative 1-B: Clear and compatible conflict-of-laws regime regarding close-out netting
 - c. Imperative 1-C: Harmonisation of the understanding of netting and the mechanism protecting its enforceability
 - d. Imperative 1-D: Clarification/Harmonisation of the list of eligible parties, eligible contracts and of formalities
6. Consideration of a tentative draft structure for a future international instrument on close-out netting (UNIDROIT 2011 - Study 78C – Doc. 3)¹
 - a. Overview
 - b. Organisation of discussions on a tentative set of rules and explanations
 - c. Development of a tentative set of rules and explanations
7. Summary of findings; planning of further work
8. Any other business
9. Closing of the meeting

¹ UNIDROIT 2011 - Study 78C – Doc. 3 will be made available to Study Group Members in due course.