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

First Meeting
Rome, 18 – 21 April 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)
   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.