



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

**Rome, 2 December 2016**  
**MAC Protocol Symposium**

# **The MAC Protocol: The story so far**

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**Deputy Secretary-General, UNIDROIT**

# The beginning...

- **Initial steps:**

- Intuition that the CTC model could bring benefits also for other types of high value equipment:
  - Proposal of a “fourth Protocol” included in UNIDROIT’s Work Programme 2006-2008
  - Consultations and preliminary studies (2007-2012)
- ...but:

- **Initial concerns and questions:**

- Industry engagement?
- Economic data/assessment?
- Would the CTC model be the right instrument to provide benefits for equipment financing in this area, and if yes, what adaptations would be required?

## Key factors leading to a successful completion of the draft Mac Protocol

- **Solid panel of experts (restricted international Study Group with previous CTC experience and with input by other participants)**
- **Decision to follow the CTC model**
  - Additional Protocol linked to the main Convention (with specific rules for the type of equipment to which it applies)
  - Same general architecture regarding the International Registry and its functioning, but:
  - Important adjustments to take into account the specificities of the type of equipment (scope of instrument;; how to take industry developments into account; relationship with existing rights on real property...)
  - Full use of the system of declarations permitted by the CTC model to ensure more flexibility for contracting States
- **Industry engagement**
  - MAC WORKING GROUP [responsible for encouraging private sector participation]
- **Cooperation with other bodies/organisations**
  - National Law Center for Inter-American Free Trade (NLCIFT)
  - World Customs Organisation (WCO) – Harmonised Commodity Description and Coding system (HS)

# What is needed now?

**Governmental input: engagement of governmental experts in discussing the draft Protocol**

**Rome, March 20-24:**

**First session of Governmental Expert Committee**



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**Thank you !**