The MAC Protocol: 
The story so far
• **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
Thank you !