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**DRAFT BASELINE REGULATIONS FOR THE INTERNATIONAL REGISTRY FOR THE
CONVENTION ON INTERNATIONAL INTERESTS IN MOBILE EQUIPMENT ON
MATTERS SPECIFIC TO MINING, AGRICULTURAL AND CONSTRUCTION
EQUIPMENT**

May 2021

DRAFT REGULATIONS FOR THE INTERNATIONAL REGISTRY

(Article 17(2) (d) of the Convention on International Interests in Mobile Equipment and Article XV of the MAC Protocol)

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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 *Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Mining, Agricultural and Construction Equipment* ("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. "Accountholder" means a person who holds an account that it has established under Section 4.1(b).
- 2.1.2. "Administrator" means the person with authority to act on behalf of an accountholder on administrative matters in dealings with the International Registry, including his/her acting administrator. It also includes, in the case of an accountholder that is a natural person, that person.
- 2.1.3. "Amendment", unless the context suggests otherwise, means any change in registration information, including any change in the lapse date of a registration, but does not include assignment, subrogation or subordination.
- 2.1.4. "Authorisation" means an authorisation referred to in Section 4.2.
- 2.1.5. "Consent" means an electronic consent to a registration.
- 2.1.6. "Contact information" means, with respect to the entity or natural person to whom such information relates, such entity's or natural person's name, administrator and that administrator's telephone number and electronic address.
- 2.1.7. "entry point user" means an official, employee, member or partner of an entry point.
- 2.1.8. "Entry point" means an entity designated by a Contracting State as contemplated by Section 13.
- 2.1.9. "Fee Schedule" means a schedule issued by the Supervisory Authority in accordance with section 14.3 and which is in force at the relevant time.
- 2.1.10. "Identity information" means the following in respect of the entity or natural person for whom the identifying information is sought:
- (a) the name, principal physical address, and date of birth for a natural person;
 - (b) the name, state of incorporation or formation, and principal physical business address for an entity; and
 - (c) any other information reasonably required by the Registrar.
- 2.1.11. "Named party" means, for a registration, a person referred to in Article 20 of the Protocol in relation to that registration.
- 2.1.12. "Registered information" means the category of registration, together with the information entered in the International Registry to effect such registration pursuant to Sections 5.1(b), (c), (d) and (g), 5.2(a), (b) and (c), 5.3(a) and (c), 5.4(a) and (c), 5.7(a), 5.9(a), (c) and (d), 5.10(a), (c) and (d), 5.12, 5.14(a)(ii), and 5.15.1(d), in each case as applicable to such category of registration, and shall include any

correction or discharge of a registration pursuant to Section 5.16. The name and 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. For purposes of a registration under Section 5.2, the name of the accountholder that effects the registration shall be regarded as registered information.

- 2.1.13. "Registering person" means the person transmitting information to the International Registry to effect a registration.
- 2.1.14. "Registration" means an interest electronically registered with the International Registry. For the purposes of Sections 4.4, 6 and 13.4, the term has the extended meaning set out in Section 6.1.
- 2.1.15. "R-NCRI authorisation" means a registrable non-consensual right or interest authorisation that confers the authority to effect or amend the registration that is contemplated by Section 5.2 and Section 5.10.
- 2.1.16. "Searching person" means a person making a search in accordance with Section 7 or 8 of these Regulations.
- 2.1.28. The term or terms:
- (a) "Procedures" has the meaning set out in Section 16.1; and
 - (b) "priority search", "priority search certificate", "informational search", "informational search listing", "Contracting State search", "Contracting State search certificate", "accountholder search" and "self-search" have the meanings set out in Section 8.

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 Since the International Registry merely provides notice of registrations, the facts underlying any such registration or registered interest shall determine whether it falls within the scope of the Convention and the Protocol. Without limiting the foregoing, registrations of pre-existing rights and interests or assignment thereof shall have no legal effect under the Convention and the Protocol, except where, by virtue of a declaration under Article 60(3) of the Convention, registration thereof is required. The contents of this Section 3.2 shall be prominently displayed by the International Registry as a general cautionary note on its website. Neither this Section, nor the technical function of the Registry, shall relieve any party making a registration that ought not to have been made or is incorrect, from liability under applicable law.
- 3.3 The Registrar shall perform the functions specified in the Convention, the Protocol, these Regulations and the Procedures.
- 3.4 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.
- 3.5 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 consent of the Supervisory Authority.

- 3.6 Technical support shall be provided to registering persons, searching persons and administrators by a help desk of the International Registry, which shall be available during times set out in the Procedures.
- 3.7 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.
- 3.8 Information obtained from or through the International Registry about an entity or natural person shall not be used for marketing or promotional purposes or other commercial purposes unrelated to the use of the International Registry.
- 3.9 The Registrar may collect and store transaction, technical and payment logs necessary for the efficient and secure operation of the International Registry.

Section 4 ACCESS TO THE INTERNATIONAL REGISTRY

4.1 **Access to the International Registry**

- (a) Subject to paragraph (c), the International Registry may only be accessed through an account or an entry point.
- (b) A person who wants to establish an account:
- (i) must apply to the Registrar in accordance with the Procedures; and
 - (ii) must provide the Registrar with such information as the Registrar requires to demonstrate the existence of the person and the authority of the individual who is making the application on the person's behalf.
- (c) A person may also search the International Registry under section 8 directly, in accordance with these Regulations and the Procedures.

4.2 **Authorised individuals**

- (a) An account holder may authorise one or more individuals to make or consent to registrations on its behalf. An account holder may also authorise another account holder to make or consent to registrations on its behalf.
- (b) Authorisations referred to in paragraph (a) must be provided in accordance with the Procedures.

4.3 **Registrations and consents**

- (a) Subject to paragraph (b), a person may only make or consent to a registration if the person is:
- (i) a named party to the registration; or
 - (ii) authorised in accordance with section 4.2 to do so on behalf of a named party to the registration,
- and the registration is made or the consent is provided through either an account or an entry point, and in accordance with these Regulations and the Procedures.
- (b) A debtor that does not have an account may consent to a registration in accordance with the mechanisms that are provided for this purpose by the Procedures.

Section 5 INFORMATION REQUIRED TO EFFECT REGISTRATION**Registration of an international interest, a prospective international interest or a notice of national interest**

- 5.1. The information required to effect the registration of an international interest, a prospective international interest, or a notice of a national interest is:
- (a) the name of each of the named parties;
 - (b) the following information identifying the object:
 - (i) (A) the object's ISO-compliant number, if it has one;¹ or
(B) if the object does not have an ISO-compliant number, the alphanumeric serial number that is assigned to the object by the manufacturer ; and
 - (ii) If the object does not have an ISO-compliant number as referred to in subparagraph (i)(A), all of the following:
 - a. the brand name for the equipment or, if unavailable, the name of the manufacturer;
 - b. the manufacturer's generic model designation; and
 - c. one other item of descriptive information about the equipment, if so required by the Procedures;
 - (d) the lapse date of the registration, if the registration is to lapse prior to a discharge;
 - (e) in the case of an international interest or a prospective international interest, the consent of the relevant parties, given under an authorisation;
 - (f) the electronic addresses of the persons to which the International Registry is required to send information notices pursuant to Section 6;
 - (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; and
- [the electronic signature of the registering person]².

Registration of an R-NCRI

- 5.2 The information, certification, documents and agreement required to effect the registration of an R-NCRI to which Article 40 of the Convention applies are:
- (a) the information referred to in Sections 5.1(a), (b), (c), (d), (f) and (g), including, in the case of Section 5.1(f), the electronic address of the primary obligor with respect to the obligation that is secured by the R-NCRI;
 - (b) the name of the Contracting State under whose laws the R-NCRI has been conferred;

¹ Further consideration needs to be given to the possibility of one object having multiple ISO compliant numbers.

² Further consideration may be given to whether the term "electronic signature" could be changed to a more technologically neutral term. "Electronic signature" is not currently defined in Section 2.

- (c) the category of registrable non-consensual right or interest, as listed in the declaration of the Contracting State specified in Section 5.2(b), within which the R-NCRI being registered falls;
- (d) the certification of the party named in the registration as the holder of the R-NCRI to which the registration relates, that (i) the R-NCRI has been validly conferred under the laws of the Contracting State specified in Section 5.2(b), and (ii) all of the registration information being provided to effect the registration is accurate and complete;
- (e) documentary evidence pertaining to the R-NCRI, in electronic format;
- (f) the agreement of the party named in the registration as the holder of that R-NCRI that by effecting such registration it submits itself to the jurisdiction of the courts of the place in which the Registrar has its centre of administration in relation to legal action under Article 44 of the Convention with regard to the registration, and that it shall be liable to the Registrar for all costs incurred by the Registrar arising out of the legal action unless the validity of the registration is upheld; and
- (g) such evidence as is necessary to enable the Registrar to reasonably conclude, without undertaking specific legal analysis, that the registering person has the authority from the person named in the registration as the holder of that R-NCRI to make the certification and agreement required by Sections 5.2(d) and (f), respectively.

The registering person of a registrable non-consensual right or interest registration must either hold, or be the administrator that is entitled to issue, an R-NCRI authorisation.

Registration of a notice of sale

- 5.3 The information required to effect the registration of a notice of sale, which shall be subject to Article XX of the Protocol, is:
- (a) the information referred to in Sections 5.1(a), (b), (c) and (f); and
 - (b) the consent of the named parties, given under an authorisation.

Registration of an assignment

- 5.4 The information required to effect the registration of the assignment of an international interest, the prospective assignment of an international interest, or the assignment of a registrable non-consensual right or interest is:
- (a) the information referred to in Sections 5.1(a), (b), (c), (f) and (g);
 - (b) the consent of the named parties, given under an authorisation; and
 - (c) if the interest being assigned is a registered interest:
 - (i) the file number of the registration relating to that interest (in the case of the initial assignment); or
 - (ii) the file number of the registered assignment by which the assignor acquired its rights in that registered interest (in the case of all subsequent assignments); and
 - (d) if the interest being assigned is not a registered interest:

- (i) a description of the interest assigned and the debtor thereunder, using the format prescribed by the Procedures (in the case of the initial assignment of an unregistered interest); or
- (ii) the file number of 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

5.5 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 identified in the block assignment registration request have been assigned to the assignee; and
 - (b) a consent thereto given by the assignee,
- each given under an authorisation.]³

Registration of a subordination

5.6 The information required to effect the registration of a subordination of an international interest, an assignment and prospective assignment of an international interest, a prospective international interest, a national interest, an interest acquired by subrogation, an R-NCRI, the interest of a lessee under a lease, or the interest of a buyer under a conditional sale is:

- (a) the file number of the registration relating to the interest being subordinated; the information referred to in Sections 5.1 (a), (b), (c), (f) and (g), and, for the purposes of the foregoing reference to Section 5.1 (b) and for the purposes of Section 5.9 (b), the “named parties” shall be the named parties subordinating their interest and benefiting from that subordination;
- (b) the consent of the named party whose interest is being subordinated, given under an authorisation;
- (c) if the interest being subordinated or benefiting from the subordination is a registered interest, and has not been assigned or acquired by subrogation, the file number relating to each such interest;
- (d) if the interest being subordinated or benefiting from the subordination is a registered interest that has been assigned, the file number of the registered assignment by which the party granting the subordination acquired its rights in that registered interest and, if applicable, the file number of the registered assignment by which the party benefiting from the subordination acquired its rights in the interest benefiting from the subordination;
- (e) if the interest being subordinated or benefiting from the subordination is a registered interest that was acquired by subrogation, the file number of the registered subrogation by which the party granting the subordination acquired its rights in that registered interest and, if applicable, the file number of the

³ Should a Closing Room type function be built into the MAC Registry, consideration may be given to deleting this section.

registered subrogation by which the party benefiting from the subordination acquired its rights in the interest benefiting from the subordination; and

- (f) if the interest being subordinated or benefiting from the subordination is not a registered interest, a description of such interest and the debtor thereunder, using the format prescribed by the Procedures.

Registration of a subrogation

5.7 The information required to effect the registration of the acquisition of an international interest through subrogation is:

- (a) the information referred to in Sections 5.1 (a), (b), (c) and (f);
- (b) the consent of the subrogee, given under an authorisation;
- (c) if the interest being acquired by subrogation is a registered interest, the file 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 file number relating to such assignment; and
- (d) if the interest being acquired by subrogation is not a registered interest, a description of the interest acquired by subrogation and the debtor thereunder, using the format prescribed by the Procedures, or if such interest has been assigned, the file number relating to such assignment.

Registration of a pre-existing right or interest

5.8 The information required to effect the registration of a pre-existing right or interest to which Article 60 of the Convention applies is:

- (a) the information referred to in Sections 5.1 (a), (b), (c), (d), (f) and (g);
- (b) the name of the Contracting State under whose laws the pre-existing right or interest was constituted; and
- (c) the certification of the party named in that registration as the holder of the pre-existing right or interest to which the registration relates, that (i) the pre-existing right or interest has been validly conferred under the laws of the Contracting State specified in Section 5.8 (b), and (ii) all of the registration information being provided to effect the registration is accurate and complete.

Amending a registration (other than an R-NCRI)

5.9 Subject to Section 5.11, the information required to amend a registration (other than a registration of an R-NCRI) is:

- (a) the information referred to in Section 5.1(a), (b), (c) and (f);
- (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 party having this right in place of the immediate transferor, in each case given under an authorisation;
- (c) the file number of the registration to be amended; and
- (d) the amendments to be made.

Amending a registration of an R-NCRI

5.10. Subject to Section 5.11, the information required to amend a registration of an R-NCRI is:

- (a) the information referred to in Section 5.2(a);
- (b) the file number of the registration to be amended;
- (c) the amendments to be made; and
- (d) the certification required by Section 5.2(d).

The registering person of an amendment of an R-NCRI registration must either hold, or be the administrator that is entitled to issue, an R-NCRI authorisation.

Rules for amendments

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

- (a) registration of an amendment of information referred to in Section 5.1(c)(i) or a change of a category of registration shall be treated as a new registration in respect of the object or category to which the amending registration refers, with priority ranking from the time the amending registration is complete. The named parties making or consenting to the amendment shall also be taken to have consented under an authorisation 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 5.1(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, each given under an authorisation;
- (c) registration of an amendment in which the information referred to in Section 5.1(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 is registrable under the Convention; and
- (d) when a registration is discharged, the party consenting to that discharge shall be taken to have consented under an authorisation to the discharge of all amendments to that registration, which shall be effected automatically.

The consent requirements of Section 5.11(a) and (b) shall, in the case of an amendment of a registration of an R-NCRI, be limited to the party named in the registration as the holder of such registrable non-consensual right or interest.

Registering fractional or partial interests

5.12 Any registration may specify that:

- (a) it covers a fractional or partial interest in mining, agricultural or construction equipment 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

- 5.13 With respect to an interest referred to in Section 5.12 (a):
- (a) an increase or decrease to such interest arising by virtue of a sale or an assignment of an international interest shall be registered as such in accordance with Section 5.1 or 5.4, respectively; 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 5.15.

Entity name change

- 5.14 The International Registry will provide a facility for notice of a change of the name of an accountholder by means of a "name change notification". For purposes of the foregoing, a "change of name" means either that the accountholder has changed its name, that any rights or interests of the accountholder reflected on the International Registry have become vested in another accountholder 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 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 accountholder, the corresponding entity's other identity information and contact information; and
 - (iii) the name and electronic signature of the relevant accountholder 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 accountholder:
 - (A) the name and electronic signature of such other accountholder and a statement on whose behalf that person is acting; and
 - (B) the election specified in Section 5.14(c)(ii)(B);
 - (b) the Registrar shall confirm that a name change notification satisfies the requirements of this Section 5.14 following the standard set out in Section 4.1, and a name change shall take effect on the later of such confirmation by the Registrar and completion of the actions required in Section 5.14(a)(iii);
 - (c) when a name change takes effect:
 - (i) all rights and interests reflected on the International Registry in which the accountholder specified in Section 5.14(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; and
 - (ii) in any case where rights and interests reflected on the International Registry have vested in a different accountholder:

- (A) the accountholder in which such rights and interests have vested shall retain its status as an accountholder for the purposes of the International Registry and all authorisations given or held by or on behalf of such accountholder shall remain in full force and effect; and
- (B) all authorisations given or held by or on behalf of the accountholder specified in Section 5.14(a)(i) shall either remain in full force and effect or shall be extinguished, as elected by such accountholder; and
- (d) a name change shall have no effect on the validity or priority of any registration or other rights or interests.

The Registrar may reverse the name change and remove the name change history in cases where the Registrar satisfies itself that no such name change took place.

Discharge of a registration

- 5.15.1 The information required to discharge a registration is:
- (a) the information referred to in Sections 5.1(a) and (f);
 - (b) except as provided in Section 5.15.2, the consent of the named party or parties benefiting from the registered interest, or of the party holding the right to consent to the discharge of such interest in accordance with Section 5.15.3, given under an authorisation; and
 - (c) the file number of the registration to be discharged.
- 5.15.2 The parties mentioned in Section 5.15.1(b) and (c) do not include the debtor, assignor, subrogor or person subordinating the registered interest.
- 5.15.3 A named party referred to in Section 5.15.1(b) may electronically transfer to an accountholder, with the consent of that entity, the sole right to consent to the discharge of such registration. Such sole right to consent to the discharge may be further transferred by a holder thereof to another accountholder with the consent of the latter.
- 5.15.4 The party or parties benefiting from a registration, the party holding the right to consent to the discharge of a registration under Section 5.1(g) or, if such right has been transferred, the transferee of such right, shall have the sole right to consent to

Correcting an error of the International Registry system

- 5.16 The Registrar may correct an error in a registration or a discharge or the chronological order of registrations, or discharge a registration, if such error is 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 such correction or discharge would change the registered information that 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 equipment.

The Registrar shall promptly give notice of any such correction or discharge to the named parties in the original registration and, if different, the registering person, other parties with registered interests in that equipment, and those who have

conducted a priority search on that equipment 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 seek an order from a court with jurisdiction under Article 44(1) of the Convention.

Closing room

5.17 The International Registry may provide a closing room facility ("closing room") permitting accountholders 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 objects, to establish the chronological order of such registrations. The Appendix to these Regulations describes the closing room, 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 entry of such registrations in the International Registry data base;

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

Court orders

5.18 The Registrar may make, amend or discharge a registration on the Registry without following the procedures set out elsewhere in this Section 5 if it is ordered to do so by a court of competent jurisdiction in the place where the Registrar has its centre of administration.

Section 6 CONFIRMATION AND NOTICE OF REGISTRATION

6.1 In this Section, the term "registration" includes, where appropriate, an amendment, extension, or discharge of a registration or transfer of the right to consent to the discharge of a registration.

6.2 The International Registry shall send prompt electronic confirmation of a registration to the named parties, the registering person and all other persons entitled to receive notice of that registration under Section 5. The receipt or non-receipt of such confirmation does not imply that the registration has or has not been effected, that fact being determinable solely by means of a priority search.

6.3 When a registration is effected relating to an object, an electronic notice thereof shall be sent to the named parties and registering person of any other registration which has not been discharged relating to that object.

6.4 The confirmation and notice referred to in Sections 6.2 and 6.3, respectively, shall include the registered information specified in Section 5 relating thereto and the file number of the registration.

6.5 Named parties may electronically elect not to receive the notices referred to in Section 6.3. Such elections shall require digital signatures. Accountholders may request not to receive electronic notices in respect of one or more objects of equipment or registrations.

Section 7 CONSENTS

- 7.1 Where a section of these Regulations states that the consent of a party to a transaction is required to a proposed action on the Registry and the party is an accountholder, the consent is to be provided under an authorisation.
- 7.2 Where a section of these Regulations states that the consent of a party to a transaction is required to a proposed action on the Registry and the party is not an accountholder, the consent is to be provided in accordance with the Procedures.

Section 8 SEARCHES IN THE INTERNATIONAL REGISTRY

- 8.1 Searches of the International Registry in respect of an object shall be made using only the serial number for that object that is specified in Section 5.1(b)(i).

Such a search may be by means of a priority search or informational search, as set out in Sections 8.2 and 8.3, respectively. A Contracting State search and an accountholder search may also be made, as set out in Sections 8.5 and 8.6, respectively. A search, other than a self-search pursuant to Section 8.7, may be performed by any person who complies with the Procedures, whether or not that searching person has a specific interest. A self-search of a particular accountholder (including any of its controlled entities) may be performed only by the administrator or replacement administrator of the entity in question where that administrator or replacement administrator complies with the Procedures. All searches shall be performed by electronic means.

- 8.2 A “priority search” is a search for registration information using the criterion specified in Section 8.1. Such information is searchable for purposes of Articles 19(2) and (6) of the Convention and Article XVIII(1) of the Protocol.

- 8.3 An “informational search” is a search (other than a priority search) that is based on the criterion specified in Section 8.1 but uses such algorithms as may be provided by the Registry system to produce a list of close matches to the entered search data. The results of an informational search, an “informational search listing”, shall be a list of all such close matches. The facility to perform such an informational search does not make that information searchable for purposes of Articles 19(2) and (6) of the Convention and Article XVIII(1) of the Protocol.

- 8.4 A “priority search certificate” is a certificate issued in response to a priority search. It shall:

- (a) set out the information required by Article 22(2)(a) or (b) of the Convention, as applicable, and comply with Article 22(3) of the Convention;
- (b) if Article 22(2)(a) of the Convention applies, list the registered information in both:
 - (i) chronological order; and
 - (ii) a manner that indicates the transactional history of each registered interest; and
- (c) indicate the current holder of the right to consent to the discharge a registration and set out in chronological order when that right as 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.

8.5 A “Contracting State search” is a search for all declarations and designations, and withdrawals thereof, made under the Convention and the Protocol by the Contracting State specified in the search. A “Contracting State search certificate” is a certificate issued in response to a Contracting State search. A Contracting State search certificate shall:

- (a) indicate, in chronological order, all declarations and designations, and withdrawals thereof, by the specified Contracting State;
- (b) list 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 the specified Contracting State; and
- (c) attach, in the electronic form set out in the Procedures, a copy of all instruments deposited by the specified Contracting State relating to items within the scope of Section 8.5(b).

8.6 An “accountholder search” is a search for the accountholder and the accountholder’s contact information. When conducted by an accountholder, the search result shall indicate whether or not such accountholder’s account is active.

8.7 A “self-search” is a search against a particular accountholder that shall return a priority search certificate for each object, or sub-set thereof, in which the accountholder is a named party. The searching party may limit the results by date, entity or as otherwise permitted on the website. An electronic notification will be sent to the relevant back-up contact each time a self-search is initiated.

8.8 Each search certificate and listing shall be issued and made available in 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 OPERATIONAL 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. For the purposes of Section 9.1:

- (a) 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.
- (b) a person making a complaint shall substantiate his/her assertions in writing.

9.2 The Supervisory Authority shall 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.

9.3 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:

- (a) provided by the Registrar under Section 5.2(e);
- (b) provided by the Registrar in response to a search under Section 8;
- (c) made electronically available to enable registering persons to effect, amend or discharge registrations;
- (d) provided to the Supervisory Authority at the latter's request;
- (e) submitted by the Registrar in court proceedings under Article 44 of the Convention;
- (f) used for the purposes of the statistics required by Section 11, or
- (g) 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 registration 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.

Section 13 RELATIONS WITH THE ENTRY POINTS

13.1 A Contracting State may only designate an entry point in respect of registrations relating to international interests in equipment where the debtor is located within its territory at the time of the registration of the international interest.

13.2 A Contracting State designating an entry point shall notify the Depositary and the Supervisory Authority thereof. The Supervisory Authority shall keep the Registrar informed of such designations, and the Registrar shall maintain a current list thereof that is electronically accessible to users.

13.3 An entry point shall only transmit a registration when the conditions established by it have been satisfied, such conditions to be consistent with the Convention, the Protocol, and these Regulations, and the named parties in that registration are approved transacting user entities. Subject to the receipt by the International Registry of the consent from each party whose consent is required under the Convention, the Protocol and these Regulations, including, if so required, the named parties in the subject registration, a registration transmitted by an entry point shall be effected when received by the International Registry.

13.4 Without prejudice to Section 13.4, the Registrar shall establish arrangements applicable to the electronic transmission of registration information from, or authorised by, entry points to the International Registry and, after consultations with each designated entry point, shall specify the procedures applicable to that entry point. Such arrangements between an entry point and the International Registry shall not impose any additional cost on the International Registry and shall not adversely affect the functioning of the International Registry system or impose a burden on International Registry resources.

13.6

Section 14 FEES

14.1 The Registrar shall collect a fee prior to undertaking services relating to the International Registry.

14.2 Fees, including fees arising from operations through an entry point, must be paid to the Registrar prior to the requested operation unless otherwise agreed between the Registrar and such entry point.

14.3 Fees shall be established and adjusted by the Supervisory Authority, as required by the Convention and the Protocol.

14.4 Fees shall be collected according to a schedule issued by the Supervisory Authority, which shall state the amount of fees payable for each service.

Section 15 LIABILITY AND INSURANCE OF THE REGISTRAR

15.1 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, except as provided for by Article 28 of the Convention, but 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.

15.2 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 State where the International Registry is located;
- (b) shall only be made following consultations between the claimant and the Registrar; and
- (c) if not resolved by such consultations may be pursued by the claimant in accordance with Article 44 of the Convention.

- 15.3 The Procedures shall set out details relating to the procedure contemplated by Section 15.2.
- 15.4 For the purposes of the second sentence of Article XVIII(4) of the Protocol, the liability of the Registrar is determined not to exceed 5 million Special Drawing Rights 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.
- 15.5 For the purposes of Article XVIII(7) of the Protocol, the amount of insurance or financial guarantee shall not be less than 5 million Special Drawing Rights 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.

Section 16 PROCEDURES

- 16.1 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 accountholders, registering persons and searching persons.
- 16.2 Without restricting their content, the Procedures shall set out the technical and administrative processes for:
- (a) effecting, amending and discharging registrations and making and obtaining copies of searches; and
 - (b) obtaining the approvals and authorisations required to access the International Registry.

Section 17 PUBLICATION

- 17.1 The authentic version of these Regulations and the Procedures shall be published in an official publication of the Supervisory Authority.
- 17.2 The Registrar shall make an electronic version of the authentic texts referred to in Section 17.1, as may be amended as contemplated by Section 18, available to the public at no cost.
- 17.3 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 17.3 shall be prominently displayed by the International Registry on its website.
- 17.4 Section 17.3 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 18 NOTIFICATIONS

The Registrar may notify an accountholder, by email to the current email address provided for the accountholder's administrator, of any matters affecting the International Registry. Any such notification shall be presumed to have been received 24 hours after it was sent.

Section 19 AMENDMENTS

19.1 Requests for amendments to these Regulations or the Procedures may be submitted by the Registrar to the Supervisory Authority, which shall consider such proposed amendments.

19.2 The authentic version of any amendments to these Regulations or the Procedures approved by the Supervisory Authority shall be published in an official publication of the Supervisory Authority.

19.3 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.

19.4 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.

Section 20 EFFECTIVE DATES

The present Regulations and the initial Procedures shall take effect on the date the Protocol enters into force. Any amendments to these Regulations or the Procedures shall take effect one calendar month after the date of their publication unless otherwise determined by the Supervisory Authority.
