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# UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

UNITED NATIONS GENERAL ASSEMBLY, SIXTH COMMITTEE,  
SEVENTY-SECOND SESSION, AGENDA ITEM 79,  
REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL  
TRADE LAW ON THE WORK OF ITS FIFTIETH SESSION

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9 OCTOBER 2017

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Mr. Chairman,

The United Kingdom would like to align itself with the statement of the European Union, and makes this statement in its national capacity.

The United Kingdom of Great Britain and Northern Ireland would like to express its gratitude and appreciation to the Chair of the Commission, the Vice-Chairs and the Rapporteur. We would also like to thank the Commission Secretariat for its excellent work in preparing for and facilitating the session.

#### 50<sup>th</sup> Anniversary Congress

The United Kingdom was pleased to participate in UNCITRAL's 50<sup>th</sup> anniversary congress. Since UNCITRAL was founded by the United Nations General Assembly on the 17<sup>th</sup> December 1966, it has established itself as the core legal body of the UN system in the field of international trade law.

UNCITRAL has made great strides over the past 50 years in the progressive modernisation and harmonisation of rules on international business, through its model laws, conventions and legislative guides, and through the deliberations of its various working groups.

The United Kingdom is a founding member of UNCITRAL, and has been a major contributor to the Commission's model laws and working groups and we were pleased to mark the Commission's golden jubilee.

### Working Group I

The United Kingdom continues to support Working Group I. We thank the Experts Group for its hard work in arriving at a text for the Working Group to consider for adoption, by the Commission next year.

### Working Group II

The United Kingdom was pleased to participate in the 66<sup>th</sup> and 67<sup>th</sup> sessions of Working Group II. Under excellent chairmanship, the work has progressed very well to find acceptable compromises between those States that want a Convention and those that are more sceptical of the need. We are hopeful that the proposed session in February 2018 in New York will be able to resolve all remaining issues.

We were pleased to participate in the discussion during the 50<sup>th</sup> Session of the Commission on possible work to reform Investor-State Dispute Settlement. We look forward to further discussion on this topic, once the scoping work is completed.

### Working Group IV

The United Kingdom was pleased to participate in the 54<sup>th</sup> and 55<sup>th</sup> sessions of Working Group IV, and continues to be a supporter of the inclusion of verified electronic identity and strong authentication in regards to online digital transactions supporting international trade.

Electronic identity continues to be a significant concern internationally, a key element of this being the creation interoperability and trust frameworks. In the EU, the 'eIDAS Regulation' (EU Regulation 910/2014) and requirements facing the financial sector to adopt strong authentication and verification of identity such as PSD2 (EU Directive 2015/2366) and the Fourth Anti Money Laundering Directive (EU Directive 2015/849) continue to be a driving force. It should also be noted that the EU is now also pushing for legislation to create a single point of access for business services to be made available across the Union, all of which rely upon electronic identity for their delivery in the proposed Single Digital Gateway.

Having submitted a proposal regarding Outcome Based Standards and Interoperability of digital identity<sup>1</sup> to the working group's 55<sup>th</sup> session, alongside collaboration with other EU Member States on a separate proposal describing legal issues relating to electronic identity management and trust services, we now look forward to an electronic identity and trust services expert group meeting to be held in Vienna this November. To ensure that Working Group IV attains the maximum value from this expert group meeting, we also intend to submit a position paper for experts to consider prior to meeting in Vienna.

We look forward to the 56<sup>th</sup> session of Working Group IV to be held in April 2018 and the further consideration of electronic identity and

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<sup>1</sup> <https://documents-dds-ny.un.org/doc/UNDOC/LTD/V17/011/44/PDF/V1701144.pdf?OpenElement>

trust services based on the outcomes of the November expert group meeting.

#### Working Group V

Mr Chairman, the United Kingdom was pleased to participate in the 50<sup>th</sup> and 51<sup>st</sup> sessions of Working Group V on insolvency law. At these sessions the working group made good progress on its mandate under the able chairmanship of Mr Wisit Wisitsora-At, progressing the development of legislative provisions for multinational enterprise group insolvency and Model Law provisions for the recognition and enforcement of insolvency-related judgements. The working group is now close to finalising both texts and we hope these can be agreed at the forthcoming meetings in Vienna and New York.

In addition to these two projects, at the 51<sup>st</sup> session the working group discussed the topic of insolvency of micro, small and medium-sized enterprises. In 2014 the Commission had added this topic to the mandate and following good progress on the two other projects preliminary discussions were held in New York. Following the discussion, which included presentations from the International Monetary Fund and the World Bank, it was suggested that the UNCITRAL Legislative Guide on Insolvency Law could provide an appropriate framework for structuring work on this topic and the United Kingdom looks forward to progressing this work at future sessions.

## Working Group VI

The United Kingdom was pleased to participate in the 31<sup>st</sup> Session of Working Group VI. This was the final working group session before the Guide to Enactment of the Model Law on Secured Transactions was submitted to the Commission. The guide is designed to assist States who wish to enact the Model Law, and contains a detailed exposition of the purpose and meaning of all the Articles, together with an explanation of choices a State has to make when enacting the Model Law. A number of States have already enacted reforms based on the Model Law, and many more are considering such reforms.

The United Kingdom is pleased that the Guide to Enactment was finalised and adopted at the 50<sup>th</sup> Session of the Commission. The Commission tasked Working Group VI with the preparation of a Practice Guide to the Model Law, which is to assist lenders and borrowers in understanding the transactions which the Model Law makes possible, as well as guiding regulators, judges and those involved in legal education in what needs to be done to enable the Model Law to work in practice. This work will be carried out by Working Group VI in its forthcoming sessions.

The United Kingdom remains committed to the work of UNCITRAL.

Thank you, Mr. Chairman.