I. - The Conflict-of-Laws Rules as Source of Uncertainty

France
Seller under reservation of title

Indonesia
Possession + Control

Singapore
Buyer operates equipment
Buyer grants rights to possession and control to Indonesian subsidiary

Cambodia

I. bis - The Conflict-of-Laws Rules as Source of Uncertainty

Canada
Seller under reservation of title

Panama
Possession + Control

Mexico
Buyer operates equipment
Buyer grants rights to possession and control to Panamanian subsidiary

Costa Rica

II. – Intergovernmental Consultation Process

1. Working Model
   a) Traditional
   b) “Commercial Approach”

2. Objectives
   a) Risk analysis
   b) Predictability
   c) Role of Rating Agencies
   d) Win-win-win situation

III. – The instruments

1. Two-tiered structure: Convention and Protocols

2. Aircraft Equipment (co-sponsor ICAO)

3. Railway Rolling Stock (co-sponsor OTIF)

4. Space Assets

5. Future

IV. – Sphere of Application

1. International Interest Defined
   - Not in need of recognition on basis of conflict-of-laws rule but genuinely international
   - Substantive scope, Article 2(2)
   - Constitution of interest, Article 7

2. High Value – Highly Mobile

3. International Registry as Prerequisite
   (details infra VI.)
V. – Details and Policy Implications

1. Terminology
2. Party Autonomy
3. Relationship Convention Interest / National Interest
4. Default Remedies
5. Priorities
6. Insolvency

VI. – The Registry System

1. Fully electronic
2. 24 hrs/day and 365 days/year
3. Asset based
4. Notice Filing

VII. – Non-Consensual Rights and Interests

1. Article 39
2. Article 40
3. Article 16 (1) (a)

VIII. – Non-Consensual Rights and Interests

1. Articles 50, 52 - 58
2. Uniform Law – Desirability ?
3. Political and Economic Rationale
IX. – Jurisdiction

1. Articles 42, 43 – Article XXI Aircraft Protocol
2. Article 44
3. Article 45 – Article X Rail Protocol
4. Article XIX - Rail Protocol

X. – Conclusions

1. National and International Reactions
2. EXIMBANK letter
3. 10 Ratifications and Accessions
   28 Signatures

Official Commentary and Bibliography

- Official Commentary, by Professor Sir Roy Goode CBE, QC, Rome 2002
- Uniform Law Review/Revue de droit uniforme: updated bibliography in every issue