

ISRAEL

68th SESSION OF THE GENERAL ASSEMBLY

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Statement by

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Ministry of Foreign Affairs

Sixth Committee

Agenda item: 79

**Report of the United Nations Commission on International
Trade Law on the work of its forty-sixth session**

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Mr. Chairman,

For over a decade, Israel has been a proud and active member of the United Nations Commission on International Trade Law. We are grateful for the opportunity to be able to take part in the important work of the Commission in its task of promoting international trade law.

In recent years, Israeli experts have been increasingly involved in the different areas of work promoted by UNCITRAL. We are glad to note that a high level of involvement has been maintained in the past year.

This year has been a particularly productive one for UNCITRAL, notably with the recent adoption of the Rules on Transparency in Treaty-based Investor-State Arbitration. We welcome this development and note with appreciation the good compromise achieved in the course of the sessions of Working Group 2 and of the Commission, with regards to the application of the Rules to existing investment treaties, reflecting the collaborative spirit of UNCITRAL's work on this and other issues. In accordance with the consensus achieved in the 2013 Commission, we fully support the appointment of the UNCITRAL Secretariat to serve as repository for the purposes of the Rules.

We would also like to commend UNCITRAL on the recent adoption of the revisions to the Guide to Enactment of the UNCITRAL Model Law on Cross-Border Insolvency, as well as to the Legislative Guide on Insolvency Law addressing the obligations of directors in the period approaching insolvency. Many countries, Israel included, stand to benefit greatly from the work undertaken by Working Group 5 on the UNCITRAL Model Law on Cross-Border Insolvency, as well as from the work on directors' duties and the nature of their liability, particularly prior to and during the negotiations of large debt arrangements. Without a doubt, these texts constitute a substantial contribution to the development of insolvency law.

Israel continues to support the efforts of Working Group 3 to create practical online dispute resolution Rules for low-value, high-volume cross-border transactions. We reaffirm our position that ODR (On-Line Dispute Resolution) Rules should include a mechanism to ensure finality in resolving disputes arising from such transactions, as this is crucial to enhancing consumer and business confidence in online international trade. At the same time, we are mindful of the concerns of certain States regarding the compatibility of such a mechanism

with applicable legislation, and we intend to continue to work closely with other UNCITRAL delegations to the Working Group in order to craft an adequate solution. It is our hope that the progress made in upcoming sessions of Working Group 3 will enable the finalization of a draft of the ODR Rules that can be adopted at the next Commission session.

Looking ahead, the different future projects undertaken by the 2013 Commission seem promising and attest to the Commission's visionary role in the development of international trade law. Israel looks forward to its continued involvement with the different aspects of UNCITRAL's work in the coming years, in the same spirit of collegiality that has been the hallmark of the Commission.

We conclude with a note of appreciation for the UNCITRAL Secretariat, whose outstanding work is crucial to the functioning of the Commission. The Secretariat's consistent professionalism and dedication must be duly acknowledged and this forum is as an opportune time as any to emphasize this.

Thank you.