

ISRAEL

70th Session of the General Assembly

CHECK AGAINST DELIVERY

Statement by:

Ms. Rachel Oberman

Permanent Mission of Israel to the United Nations

Sixth Committee

Agenda Item 81

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

19 October 2015

United Nations

New York

Mr. Chairman,

Israel, an UNCITRAL member state since 2006, remains highly appreciative of the work of the Commission, which continues to contribute significantly to the development of international trade law.

This year, we are proud to note that a joint US-Israeli proposal supporting the development of an instrument for the enforcement of international settlement agreements, modeled around the New York Convention for the enforcement of arbitration agreements, was submitted to Working Group II and has contributed to the discussions of the Working Group. We encourage additional work in this direction, with the hope that ultimately the Working Group decides to develop a Convention to promote the use of cross-border settlement agreements and by doing so, advance international trade. We look forward to working with other States in order to further that goal.

Similarly, Israel welcomes the Commission's decision, in 2015, to instruct Working Group III to focus on a relevant document on Online Dispute Resolution (ODR) proceedings, consistent with proposals by Israel, as well as the US, Honduras and Columbia. Although the mandate given is limited in time, Israel is hopeful that an effective and meaningful ODR-related instrument can be developed within the allocated time frame so that the outcome of the deliberations in the Working Group for the past five years can finally bear fruit and thus promote cross-border online trade.

Likewise, Israel looks forward to the Secretariat's preparatory work in the fields of cloud computing, identity management and mobile commerce, in the framework of Working Group IV. Israel, as a world leader in the field of hi-tech, views potential work in these areas very favorably, and believes that the international community has much to gain from the development of appropriate legal instruments in that regard.

With respect to Working Group V on insolvency, we appreciate the excellent work thus far in the fields of cross-border insolvency of multinational enterprise groups. Furthermore, we are happy to report that Israel is currently in the process of reforming its insolvency legislation, and aspects involving international cooperation are largely based upon UNCITRAL's model law on cross-border insolvency.

In the field of security interests, Israel welcomes the progress achieved in the elaboration of a Draft Model Law on secured transactions and anticipates the

upcoming work on an accompanying guide for its enactment . In the past few years, Israeli governmental experts have had the privilege to take part in the discussions on these issues and to contribute Israel's experiences in that regard while greatly benefiting from the experience of others.

With respect to the forthcoming adoption of the *Guidance Note on strengthening United Nations support to States to implement sound commercial law reforms*, we are confident that this document will increase awareness, within the United Nations, of the significance of sound commercial law reforms and of the use of internationally accepted commercial law standards and in particular those generated from the work of UNCITRAL. The UNCITRAL Secretariat's balanced approach during the preparation of the Guidance Note will significantly contribute to its practical implementation. We look forward to continued cooperation with the Secretariat and the member and observer States of the Commission on this important issue.

Turning to more general topics, we commend UNCITRAL for posting its news feed through Tumblr, and reiterate our call for increased use of social media where appropriate between the Commission and the broader public.

Finally, we would like to take this opportunity to once again congratulate the UNCITRAL Secretariat for its excellent work, and for the dedication and professionalism of its staff. We look forward to continuing our work with the Secretariat and fellow UNCITRAL delegations in the year to come.