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# UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

UNITED NATIONS GENERAL ASSEMBLY, SIXTH COMMITTEE,  
SEVENTY-FIRST SESSION, AGENDA ITEM 77,  
REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL  
TRADE LAW ON THE WORK OF ITS FOURTY-NINTH SESSION

STATEMENT BY MR. CHRISTOPHER STEPHEN  
UNITED KINGDOM MISSION TO THE UNITED NATIONS

10 OCTOBER 2016

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Mr. Chairman,

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.

The United Kingdom was pleased to participate in Working Group I and continues to support its work to develop standards which will reduce the legal obstacles faced by small businesses.

The United Kingdom was pleased to be able to participate in the activities of Working Group II in Vienna in September 2016. We recognise that the enforcement of international commercial settlement agreements is an issue of concern to a number of Member States, but also that for many, the need for an instrument in this area has not yet been proved. We await with interest the discussions in New York in February 2017, in an effort to achieve a consensus about the most appropriate way forward for this work.

The United Kingdom was pleased to participate in the 52<sup>nd</sup> and 53<sup>rd</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. We continue to look forward to the Working Group beginning work on identity management consideration, commencing with the 54<sup>th</sup> session of Working Group IV in November 2016. Digital identity continues to be a significant concern internationally. In particular, the EU's 'eIDAS Regulation' and requirements facing the financial sector to adopt strong authentication, and verification of, identity such as PSD2 and AML4D in Europe. Adopting standards for verification and authentication of identity and ensuring interoperability between national eID schemes is crucial to international trade. It is our position that any work produced by Working Group IV in this regard should provide a framework for international digital identity interoperability without mandating a specific technical approach.

The United Kingdom was pleased to participate in the 48<sup>th</sup> and 49<sup>th</sup> sessions of Working Group V on insolvency. At these sessions the group made good progress on its mandate under the able chairmanship of Mr Wisit Wisitsora-At, progressing the development of model law provisions for multinational enterprise group insolvency, and the recognition and enforcement of insolvency-related judgements. In addition the group made further refinements to the draft legislative guidance on the obligations of directors of enterprise group companies in the period approaching insolvency.

Finally, the United Kingdom was pleased to participate in the 29<sup>th</sup> Session of Working Group VI. This was the final working group session before the Model Law on Secured Transactions was submitted to the Commission, and was largely concerned with the finalisation of this important text, which could be of great assistance to states, particularly developing economies. This will help states reform their secured transactions law, and unlock more plentiful and

cheaper credit. The importance of the work is demonstrated by the use that has been made of the legislative guide by a number of states in reform initiatives. The United Kingdom is pleased that the Model Law was finalised and adopted at the 49<sup>th</sup> Session of the Commission in July 2016, and looks forward to the work to be done on the Guide to Enactment of the Model Law in subsequent session of Working Group VI.

We wish to assure the Commission, that the United Kingdom remains committed to the work of UNCITRAL.

Thank you, Mr. Chairman.