

THE 2001 CAPE TOWN CONVENTION
ON INTERNATIONAL INTERESTS IN MOBILE EQUIPMENT



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PRESS RELEASE

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UN adopts a new global standard for permanent marking of railway equipment

The Inland Transport Committee (ITC) of the United Nations Economic Commission for Europe adopted [Model Rules on the Permanent Identification of Railway Rolling Stock](#) last Friday in Geneva. These rules create a new voluntary standard and responsibilities for permanently attaching an URVIS (Unique Rail Vehicle Identification System) identifier to railway rolling stock, as required by the Luxembourg Protocol to the Cape Town Convention on Mobile Equipment (the Luxembourg Rail Protocol), which is expected to come into force later this year.

The Model Rules are the 60th legal instrument and global standard established by the ITC. They will play an important role in facilitating more secure and cheaper financing of all types of railway rolling stock once the Luxembourg Rail Protocol applies. The Protocol establishes a new public international registry based in Luxembourg, at which the security interests of banks and lessors will be registered against the URVIS identifier issued by the registry.

The adoption of these rules follows the ratification last month by Spain of the Luxembourg Rail Protocol. This 4th ratification, plus that of the European Union, has opened the way for completion of the technical work needed to establish the international registry.

The Rail Working Group is a not-for-profit association constituted under Swiss law representing a broad cross section of the global railway community.

For a complete list of our members and more about us, please visit our website at www.railworkinggroup.org

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“These Model Rules are an important step forward because they deal with a critical requirement of the Luxembourg Rail Protocol, which will reduce risk for private sector lenders and lessors providing finance for the rail sector, in turn lowering financing costs for the rail industry” commented Howard Rosen, Chairman of the Rail Working Group. “The rules are voluntary but will need to be implemented by creditors and rail operators wishing to take advantage of the benefits of the Protocol. They will also be important for facilitating seamless cross-border operation of rolling stock around the world, at a time when the environment needs railways more than ever,” he added.

NOTES FOR EDITORS

The Luxembourg Rail Protocol to the Cape Town Convention on International Interests in Mobile Equipment is a new global treaty under the auspices of UNIDROIT, the International Institute for the Unification of Private Law. The Protocol will make it much easier and cheaper for the private sector to finance railway rolling stock. It sets up a new system for recognition, priorities and enforcement of creditor and lessor rights, which will be registered in an international registry based in Luxembourg, accessible to everyone over the internet 24/7. The Protocol is expected to enter into force in contracting states in late 2023. The European Union (in respect of its competences), Luxembourg, Sweden, Spain and Gabon have ratified the Protocol. France, Germany, Switzerland, Mozambique, Italy, South Africa and the UK have already signed the Protocol and many other states, including Kenya, China, Malta, Eswatini, Namibia, Senegal, Ethiopia, Finland, Ukraine and Mauritius, are looking at adoption of the Protocol. The Protocol is endorsed by many international rail organisations (including OTIF, UIC, CER and Eurofima) and actively supported by the UN Economic Commission for Africa and the UN Economic Commission for Europe.

The Rail Working Group is a Swiss-based not-for-profit association focused on the adoption and implementation of the Luxembourg Rail Protocol. It has about 80 direct members and hundreds of additional rail stakeholders represented indirectly by various industry organisations that belong to, and support, the objectives of the RWG.

For more on the Luxembourg Rail Protocol and the Rail Working Group see www.railworkinggroup.org.

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