

FIATA Headquarters Session 2017
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The (to be) new UNCITRAL Model Law on Electronic Transferable Records

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Scope and purpose of the MLETR

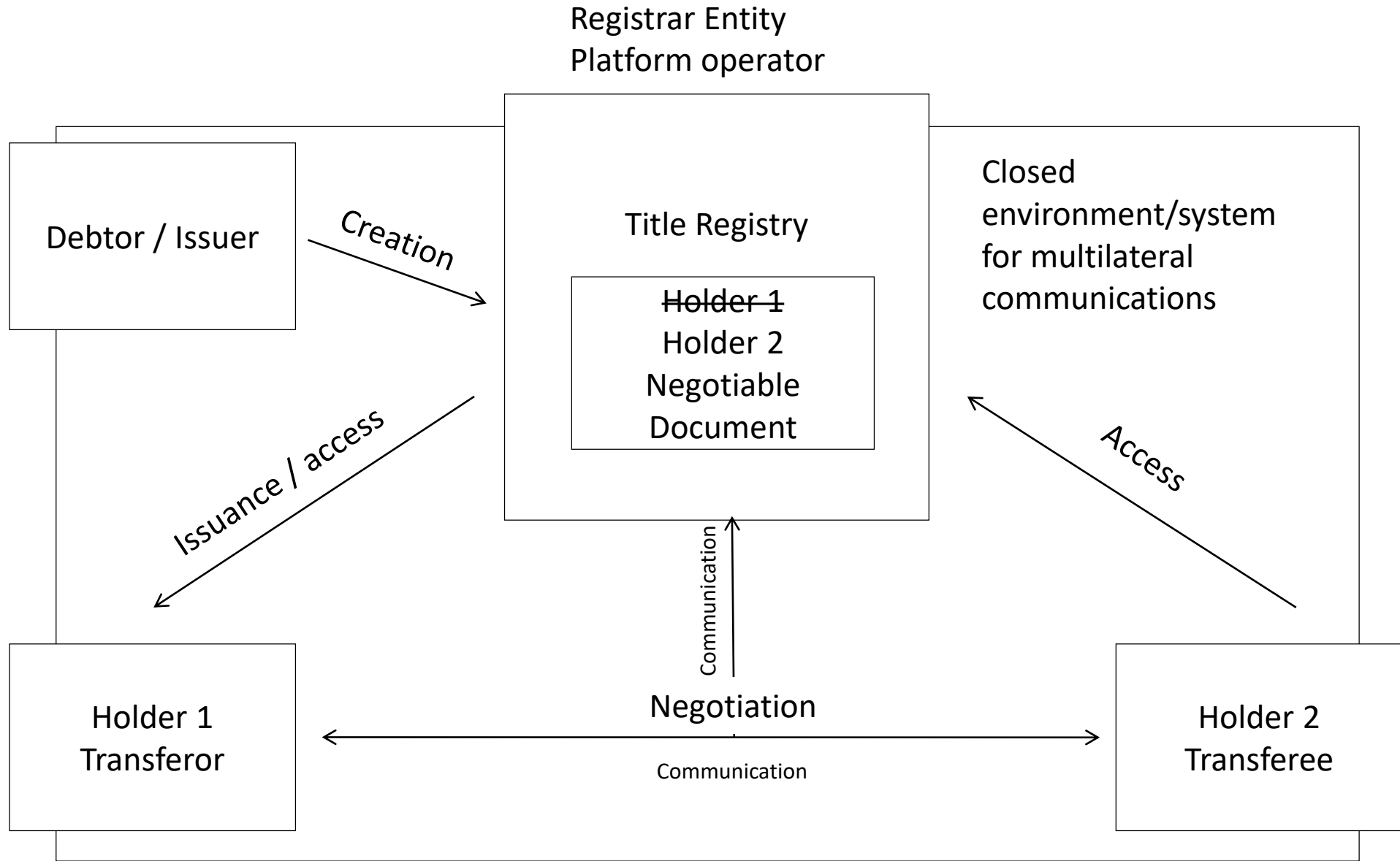
- Purpose of the Model Law: media equalization at the national level in a harmonized way
- Scope: transferable documents – electronic transferable records
- Formal focus - Basis of the regulation: achieve non-discrimination and recognition of legal effects for electronic records/documents on the basis of certain principles:
 - functional equivalence
 - technology neutrality
 - non-alteration of preexisting material law

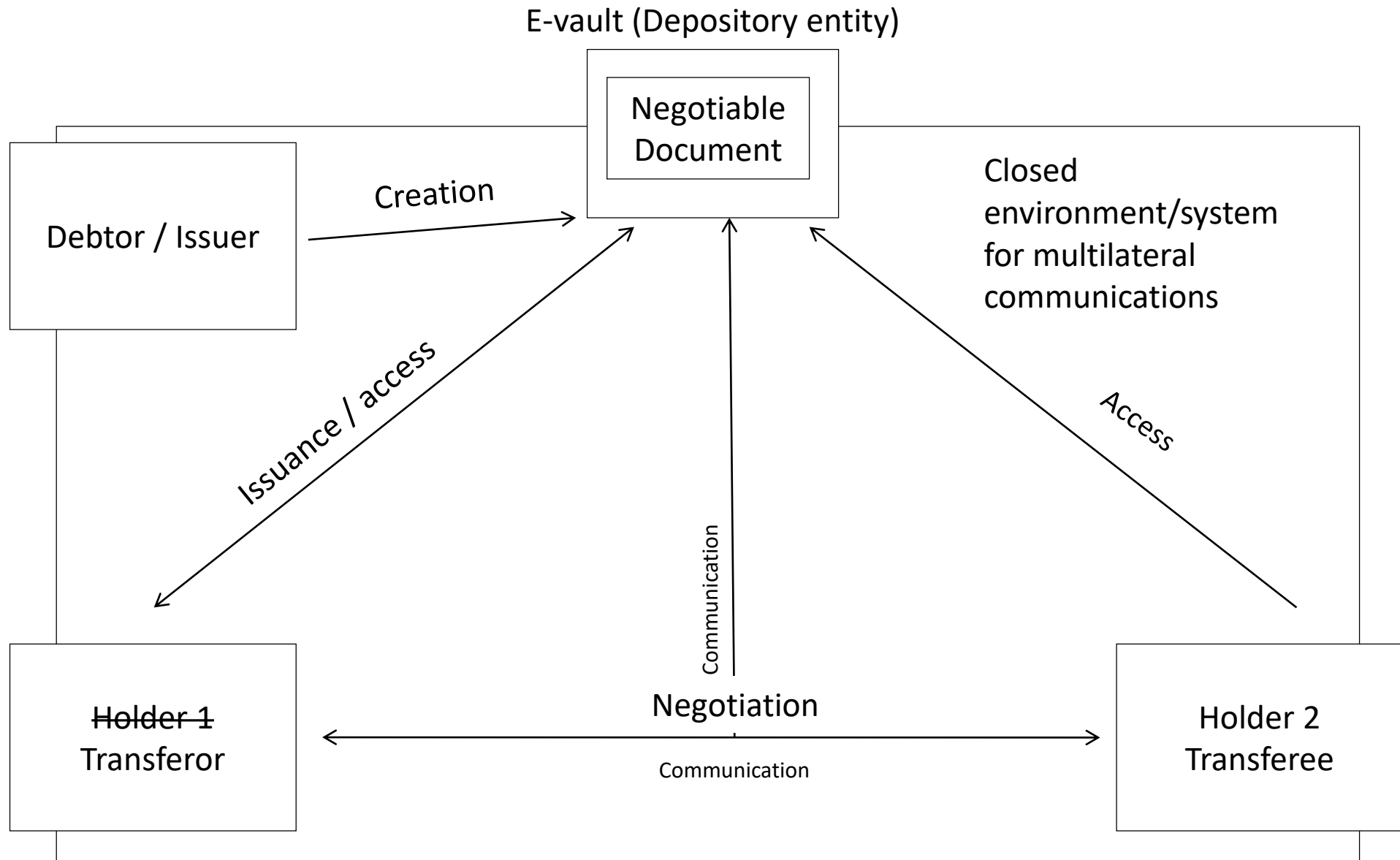
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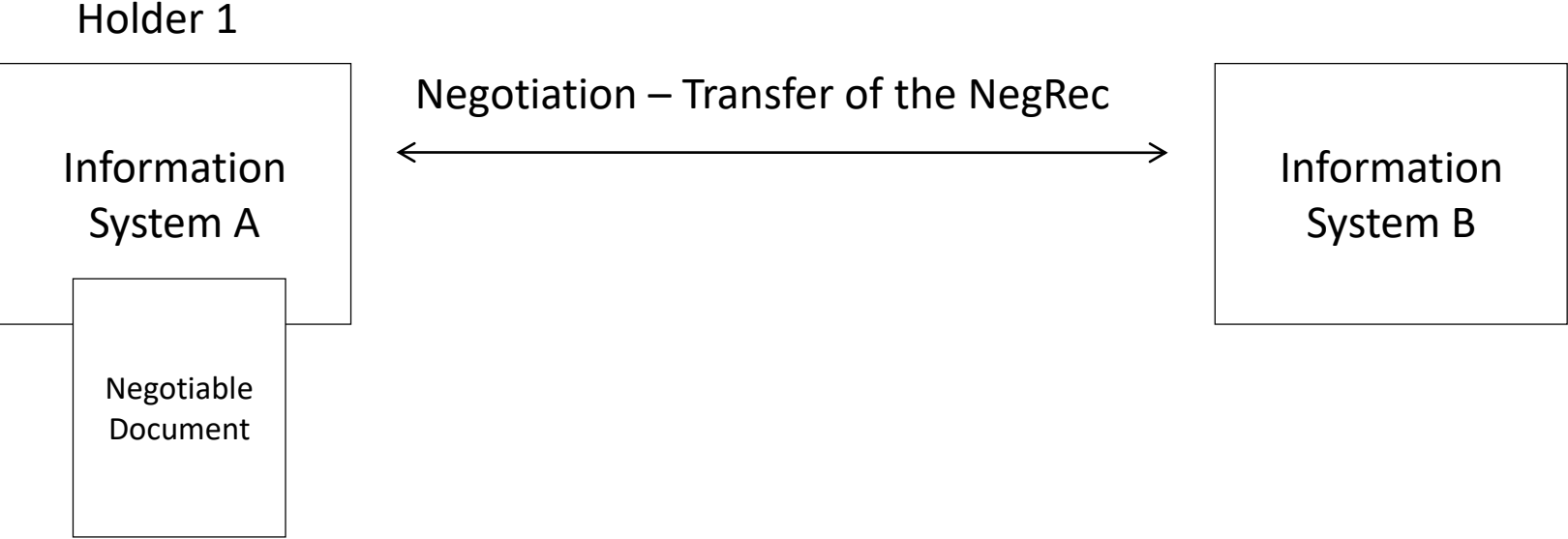
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- Formal focus - Basis of the regulation: achieve non-discrimination and recognition of legal effects for electronic records/documents on the basis of certain principles
- Logical structure of the law and its starting point:
 - the parties must agree on the technology used
 - Legal effects are conditioned to the **reliability** of such technology

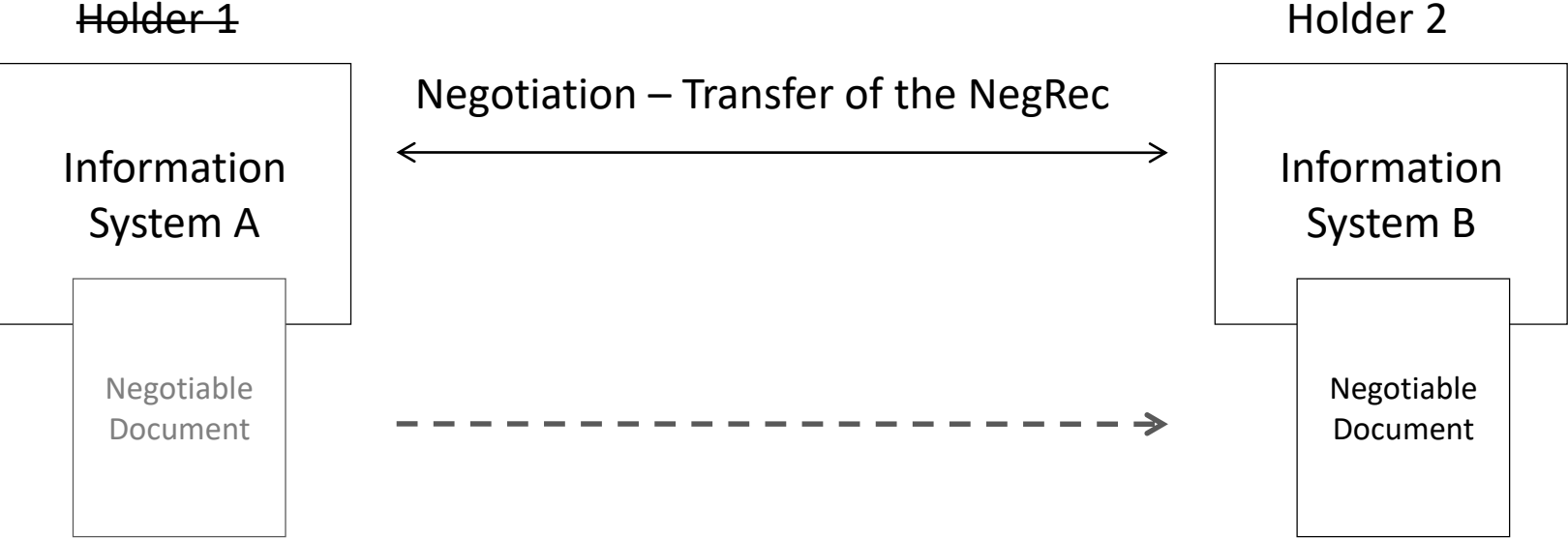
Basic elements of the MLETR

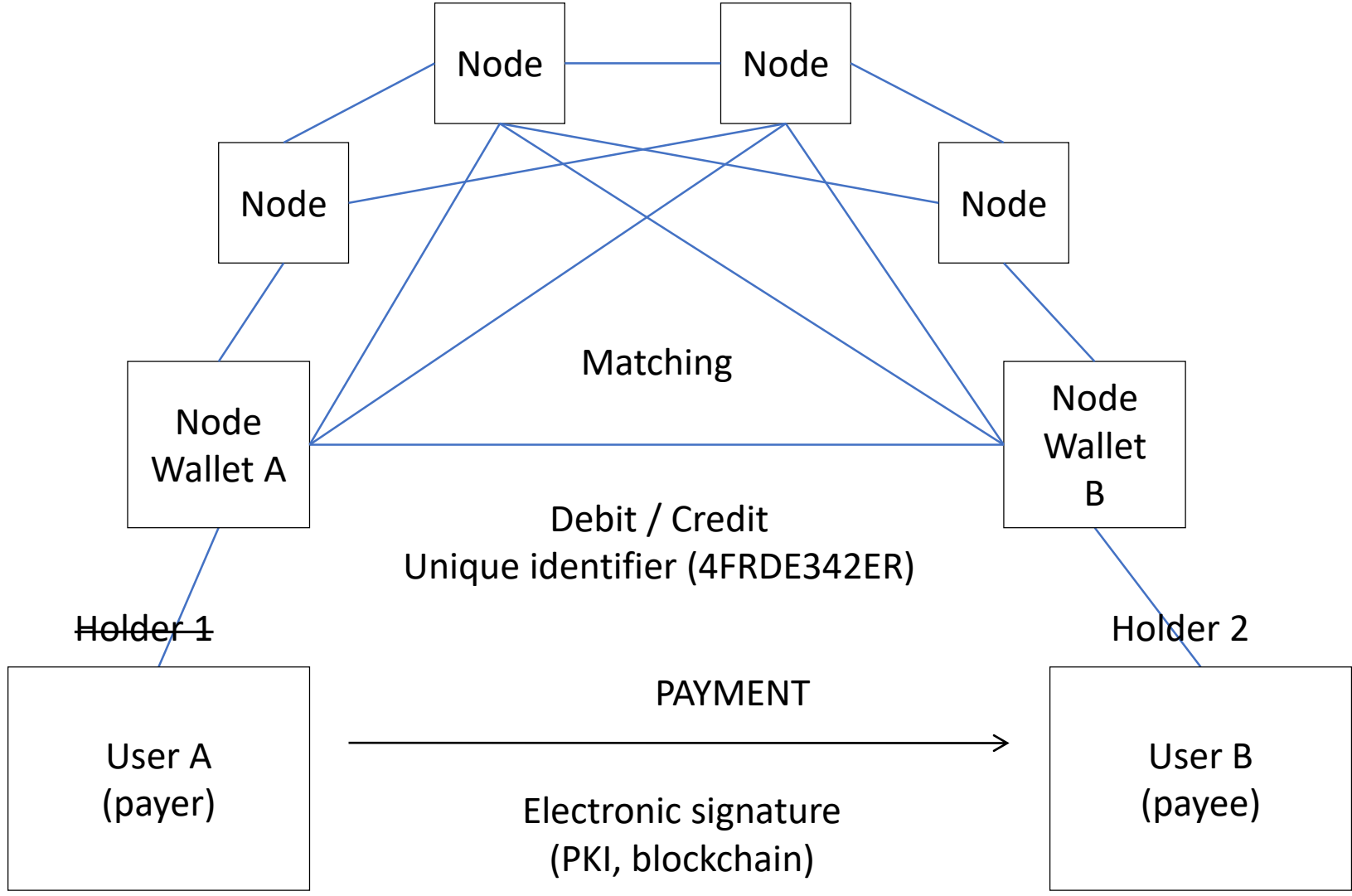
- Definition of “electronic transferable record” – electronic replica of the paper document
- Conditions for the valid issuance – information and singularity of the record (Art. 10)
- Conditions for the valid transfer:
 - Control as the equivalent of possession (Art. 11)
 - Order documents: endorsement (Art. 16)
- Proof of title/holdership: information and control of the ETR











Basic elements of the MLETR

- Definition of “electronic transferable record” – electronic replica of the paper document
- Conditions for the valid issuance – information and singularity of the record (Art. 10)
- Conditions for the valid transfer - Proof of title/holdership: information and control of the ETR
- Other issues: documents issued in multiple originals (Art. 15), change of medium (Art. 18 and 19), cross-border use (Art. 20)

Feasible impact of the MLETR on FIATA practices or projects (discussion)

- Cargo receipt post-FBL (not affected)
- Straight FBL (not addressed or affected)
- Negotiable FBL (reach of the MLETR dependent on paper-based law)
- Through FBL (not addressed or affected)
- FIATA FCR (not addressed)
- FIATA FBL verification registry (not affected)

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