

THE 2001 CAPE TOWN CONVENTION
ON INTERNATIONAL INTERESTS IN MOBILE EQUIPMENT



INSIDE TRACK

“Inside Track” keeps RWG members and colleagues up to date on the progress of the Luxembourg Protocol. You can be added onto the mailing list by clicking on “subscribe” at the bottom of the newsletter.

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Last chance for Singapore and Malaysia seminars

Our industry seminars on the Protocol in Singapore and Kuala Lumpur are taking place on respectively 13th and 14th January 2016. There is still time to register if you would like to come along.

[Registration for Singapore](#)

[Registration for Kuala Lumpur](#)

UK Ready to sign Protocol

The British Government has now stated that it is ready to move forward with signature of the Protocol. This will probably take place in late January or early February. The government will then embark in the usual consultation procedure before (hopefully) moving forward to ratification.

House of Lords breakfast for industry stakeholders

There has been a terrific response to our breakfast event for industry stakeholders on the Luxembourg Protocol at the House of Lords in London at 8.30 am on 27th January. There are still a few places left. This is by invitation only so, if you would like to attend, please contact info@railworkinggroup.org.

Launch reception for the Protocol in Paris

Last month the Luxembourg Ambassador to the Republic of France, H.E. Paul Dühr kindly hosted a reception on the Luxembourg Rail Protocol. The keynote presenters were Mervi Kaikkonen, Co-Chair of the Preparatory Commission and RWG Chairman Howard Rosen. It was attended by key people from the rail and finance sectors as well as the public administration. A follow-up stakeholder seminar looking at the Protocol in detail is planned to take place in Paris later this year. In the meantime the RWG French Contact Group is expanding.

If you would like to participate in either the French or in one or more of our 15 other country contact groups, please contact info@railworkinggroup.org. You will see the membership of the various groups [here](#).

RWG membership growing fast

By the end of 2015, the RWG's membership has increased to 55 members being an increase of 57% compared to 2014. 9 of our members are themselves industry organisations representing, between them, well over 100 companies in the rail sector. If your company or organisation is not yet a member you can see information on membership [here](#) and download the application form for membership [here](#).

Public ownership of railway equipment in Europe

Last month the RWG published a study by consultant Roland Berger analysing in detail the split between public and private financing of procurement of railway rolling stock in Western Europe. The research showed that over three years in 246 separate procurement transactions, amounting to just under € 11 bn per annum, 87% of the purchases by volume were directly or indirectly state financed. A follow-up study on Eastern Europe will be published later this month.

Press Release

[Roland Berger study, Dec. 2015](#)

Topic of the month: Understanding URVIS

An essential element in secured financing of railway equipment is that the creditor has to be able to unequivocally identify the asset(s) in which it has a security interest. However at the moment there is no unique and non-repeatable number applicable to rolling stock worldwide. A unique numbering system would reduce the risk for creditors seeking to repossess rolling stock either during (due to debtor default or insolvency) or at the end of a financing and a common system would make it easier to move rolling stock, subject to financing, into other jurisdictions.

Article XIV of the Luxembourg Protocol requires that “regulations shall prescribe a system for the allocation of identification numbers by the Registrar which enable the unique identification of items of railway rolling stock.” Preferably the identification number so allocated must be permanently fixed to the railway rolling stock. In theory a number could be allocated which is “associated in the International Registry with the manufacturer’s name and the manufacturer’s identification number for the item so affixed”, or even with a regional or national running number on the equipment but in practice in both cases this is probably unworkable.

So the drafters of the regulations have created an URVIS number. URVIS stands for Unique Rail Vehicle Identification System. This will be the unique twenty digit number which would be issued for an item of rolling stock by the International Registry once the Protocol is operating. It must be permanently attached to the equipment concerned. Unlike other identifiers, this number will never be changed or recycled and will only ever be allocated to one specific item of rolling stock. In addition to assisting creditors on repossession, the URVIS number will make physical tracking and identification of vehicles easier for operators, manufacturers, maintainers, insurers and creditors especially when the URVIS number is stored on RFID chips attached to the rolling stock and can then be tracked by GPS or track side recognition systems. So looking forward, the URVIS number will reduce both financing and operational risks in the rail sector.

4th Africa Railway Summit – privileged rates for RWG members

The 4th African Railway Summit will be taking place on 25th/26th February 2016 in Sandton, South Africa. RWG Chairman Howard Rosen will be presenting a paper at the Summit. The RWG has negotiated a 20% discount for its members. For more information about the conference please see [here](#) and RWG members should mention their status when applying for tickets.

Official Commentary - special deal for RWG members

Rail Working Group members are entitled to purchase Professor Goode's official commentary on the Luxembourg Protocol at a 15% discount. If you wish to use this facility, please use the official form which you can find [here](#). For copies of past newsletters click [here](#).

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