



## The Luxembourg Rail Protocol enters into force

At a ceremony today, 8 March 2024, during a special intergovernmental meeting hosted by the Intergovernmental Organisation for International Carriage by Rail (OTIF) in Berne, the Luxembourg Rail Protocol to the Cape Town Convention on International Interests in Mobile Equipment formally entered into force.

The Luxembourg Rail Protocol applies in four contracting states: Luxembourg, Gabon, Sweden and Spain. Several other states are well on course to ratify the Protocol.

OTIF is now formally the Secretariat of the Supervisory Authority, which supervises the implementation of the Luxembourg Protocol, i.e. it supervises the establishment and operation of the International Registry of railway rolling stock. The Luxembourg-based public international registry is operational 24/7 and is able to accredit users, allocate unique numbers for rolling stock (URVIS), accept registrations of security interests and facilitate searches against these interests.

*“With the entry into force of the Luxembourg Protocol, OTIF has reached a great milestone” said Mr Wolfgang Küpper, Secretary General of OTIF. “The Supervisory Authority is established, the International Registry is going live. For OTIF, the task of the Secretariat will be new and challenging, because it will be quite different from its existing task, which is to promote, improve, and facilitate, in all respects, international traffic by rail. I am convinced that the new global task in the framework of the Luxembourg Protocol will help interested states better to understand the role and the full portfolio of OTIF. Governments and the railway industry can no longer afford to ignore this additional financing tool. This is where the Luxembourg Protocol fits in perfectly”.*

*“The entry into force of the Luxembourg Rail Protocol is a tremendous achievement that supports urgently needed access to private credit for the rail industry” said Mr Ignacio Tirado, Secretary General of the International Institute for the Unification of Private Law (UNIDROIT), depositary of the Luxembourg Rail Protocol. “At a time when an increasing number of states seek to implement transport policies that contribute towards the UN’s Sustainable Development Goals, the Protocol is a key instrument recognised by regional bodies, including UNECA, the African Union, UNECE and the EU. UNIDROIT believes that the Luxembourg Rail Protocol has the potential to unlock enormous benefits for all stakeholders as its ratification rolls out around the world”.*



*“This is a momentous day for the rail industry,” said Rail Working Group Chair Mr Howard Rosen. “It opens up new possibilities for the private sector to provide much-needed and cheaper financing for railway rolling stock around the world. With the clear social, economic, and environmental benefits of moving the transportation of goods and people onto the railways, and public funding nearly always limited, governments now need to move forward at the earliest opportunity to ratify the Protocol.”*

*“We are pleased to launch the International Registry of Interests in Rolling Stock — providing new opportunities for sector advancement and protection on the international stage,” said ISC President and CEO, Shawn Peters. ISC is the parent company of the newly appointed registrar for the International Registry, Regulis SA. “Both ISC and Regulis are proud of the economic and environmental impact the Rolling Stock Registry will have as it supports the growth of the global rail sector by providing a trusted source for interests in rolling stock. We value our partnerships with UNIDROIT, OTIF, and the Rail Working Group, and we look forward to working with all stakeholders who will benefit from the registry, as well as growing the registry in the years to come.”*

**The Luxembourg Rail Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Railway Rolling Stock establishes a new legal regime for the recognition and enforcement of securities of lenders, lessors and conditional sellers in railway rolling stock. The Luxembourg Protocol sets out a hierarchy of three types of security held by creditors on railway equipment. It guarantees: a lessor under a lease, a creditor under a secured loan and the rights of a seller in a conditional sale (where title is retained).**

[Luxembourg Rail Protocol Status \(signatures, ratifications and accessions\)](#)

Luxembourg Rail Protocol: [French](#), [German](#), [English](#).

