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***SELI Work on Secured Transaction Law
Presentation for the
Advisory Group on APEC Financial System
Capacity Building (ABAC2 2018)***

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Introduction

- ❖ In 2015, APEC Economic Committee (EC) decided to create a Friends of the Chair group on Strengthening Economic and Legal Infrastructure (SELI).
- ❖ EC works towards removing trade and investment obstacles by promoting structural reform within APEC. SELI supports the work of EC and organises various workshops, seminars and policy discussion every year to raise awareness of the role and importance of legal infrastructure for economic developments and provide capacity building for APEC member economies.
- ❖ *In 2017, EC endorsed the SELI Work Plan for developing a Cooperative ODR Framework for MSMEs in B2B transactions and Use of Modern Technology for Dispute Resolution and Electronic Agreement Management but SELI continues to undertake work in other areas including those on secured transaction law.*

Objectives and Scope of Operation of SELI

Objectives:

- ❖ 1. To raise awareness of the role and importance of legal infrastructure for economic developments; 2. To promote understanding of relevant international standards and international instruments useful for strengthening the economic and legal infrastructure; and 3. To identify areas for technical cooperation and capacity building among APEC member economies.
- ❖ Scope of operation includes exchanging information on legal infrastructure relevant to economic developments, developing and enhancing understanding of international economic law including UNCITRAL instruments, sharing experience and expertise on implementation of these instruments, and identifying areas for capacity building and technical cooperation.

Work on Secured Transaction Law Reform

- ❖ Examples of work in relation to secured transaction law reform undertaken by SELI includes exchange of information on secured transaction law among member economies, experience sharing on secured transaction law reform and capacity building for member economies as well as enhancing understanding of the relevant UNCITRAL instruments
- ❖ Participation in the launch of Financial Infrastructure Development Network (FIDN) in Manila in 2015 and the Fourth FIDN Conference on Financial Infrastructure Reforms in Danang in 2017
- ❖ *Project on “Assessing Getting Credit Frameworks according to International Best Practices” focusing on secured transactions (2016-18)*
- ❖ Workshop on Secured Transactions: Best Practices for Dynamic Business Growth, in Mexico City, 21-22 Mar 2018

Conclusion

- ❖ SELI provides further opportunities for cooperation in strengthening the economic and legal infrastructure of APEC member economies through exchange of information on their legal framework and experience sharing on their secured transaction law reform.
- ❖ SELI also provides capacity building opportunities for member economies to build awareness of private international law instruments and encourage wider use of them in relation to secured transaction law reform such as the relevant UCNITRAL instruments.
- ❖ SELI will continue to collaborate with other APEC fora and international organizations, including ABAC, UNCITRAL and the World Bank, in the area of work relating to secured transaction law reform in member economies such as capacity building and experience sharing.



END

Thank you!

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