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UNITED NATIONS COMMISSION
ON INTERNATIONAL TRADE LAW
Working Group on
International Payments
Twenty-first session
New York, 9-20 July 1990

PROVISIONAL AGENDA

1. Election of officers
2. Adoption of the agenda
3. Preparation of Model Law on
International Credit Transfers
4. Other business
5. Adoption of the report

Notes on the provisional agenda

The Commission at its nineteenth session (1986) decided to begin the preparation of model rules on electronic funds transfers. ^{1/} The Commission entrusted this task to the Working Group on International Payments. The Working Group began its work at its sixteenth session (Vienna, 2-13 November 1987) by considering, on the basis of document A/CN.9/WG.IV/WP.35, legal issues that should be dealt with by the model rules. At that session the Working Group requested the Secretariat to prepare draft provisions of the model rules to be considered at the seventeenth session of the Working Group (A/CN.9/297).

^{1/} Report of the United Nations Commission on International Trade Law on the work of its nineteenth session, Official Records of the General Assembly, Forty-first Session, Supplement No. 17 (A/41/17), para 230.

At its seventeenth session (New York, 5-15 July 1988) the Working Group considered a draft of Model Rules on Electronic Funds Transfers prepared by the Secretariat (A/CN.9/WG.IV/WP.37). At the conclusion of the session the Working Group requested the Secretariat to prepare a revised draft of the Model Rules taking into account the considerations and the decisions of the Working Group (A/CN.9/317, para 10).

At its eighteenth session (Vienna, 5-16 December 1988) the Working Group considered the revised draft prepared by the secretariat contained in A/CN.9/WG.IV/WP.39. The Working Group decided that the name of the draft should be changed to draft Model Law on International Credit Transfers.

The Working Group continued its consideration of the draft provisions at its nineteenth session held in New York from 10 to 21 July 1989. During the session a drafting group prepared a restructured text of the draft Model Law which was discussed at the twentieth session of the Working Group (Vienna, 27 November-8 December 1989). The text of the Model Law to be considered by the Working Group is contained in the report of the twentieth session of the Working Group (A/CN.9/329, annex) as well as in A/CN.9/WG.IV/WP.46 with comments.

At the twentieth session of the Working Group the delegation of the United States suggested the possibility of restructuring the Model Law into two parts: one applicable to high-speed systems and another applicable to slower systems. It is the understanding of the Secretariat that the delegation of the United States hopes to have a draft of such a revision available for the consideration of the Working Group.

The Working Group is composed of all States members of the Commission. These are:

Argentina, Bulgaria, Cameroon, Canada, Chile, China, Costa Rica, Cuba, Cyprus, Czechoslovakia, Denmark, Egypt, France, Germany, Federal Republic of, Hungary, India, Iran, Iraq, Italy, Japan, Kenya, Lesotho, Libyan Arab Jamahiriya, Mexico, Morocco, Netherlands, Nigeria, Sierra Leone, Singapore, Spain, Togo, Union of Soviet Socialist Republics, United Kingdom of Great Britain and Northern Ireland, United States of America, Uruguay, and Yugoslavia.

Item 1. Election of officers

The Working Group, in accordance with its practice at previous sessions, may wish to elect a Chairman and a Rapporteur.

Item 3. Preparation of Model Law on International Credit Transfers

The following documents will be made available at the session:

(a) Report of the Working Group on International Payments on the work of its sixteenth session (A/CN.9/297);

(b) Report of the Working Group on International Payments on the work of its seventeenth session (A/CN.9/317);

- (c) Report of the Working Group on International Payments on the work of its eighteenth session (A/CN.9/318);
- (d) Report of the Working Group on International Payments on the work of its nineteenth session (A/CN.9/328);
- (e) Report of the Working Group on International Payments on the work of its twentieth session (A/CN.9/329);
- (f) International Credit Transfers: Major issues to be considered by the Working Group, report of the Secretary-General (A/CN.9/WG.IV/WP.42) (prepared for the nineteenth session of the Working Group);
- (f) International Credit Transfers: Comments on the draft Model Law on International Credit Transfers, report of the Secretary-General (A/CN.9/WG.IV/WP.46);
- (g) International Credit Transfers: Proposal of the United States (A/CN.9/WG.IV/WP.47 - provisional).

Item 5. Adoption of the report

The Working Group may wish to adopt, at the close of its session, a report for submission to the twenty-fourth session of the Commission.

Meetings

The session of the Working Group will take place at the United Nations Headquarters, New York. Meetings are scheduled from 9 to 13 and from 16 to 20 July 1990. No meeting will be scheduled for Thursday, 19 July in order to allow for the preparation of the draft report of the session. Meeting hours will be from 10:00 to 13:00 and from 15:00 to 18:00 except on Monday, 9 July 1990, when the session will commence at 10:30 am.