



The UNCITRAL Legislative Guide on Key Principles of a Business Registry

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United Nations Commission on International Trade Law (UNCITRAL)

**Subsidiary body of the General Assembly
(established in 1966)**

MANDATE:

Modernize and harmonize international trade law by preparing and promoting the use of legislative instruments in key areas of commercial law

Core legal body of the UN system in the field of international trade law

UNCITRAL tools for MSME life-cycle



UNCITRAL Legislative Guides to support MSMEs

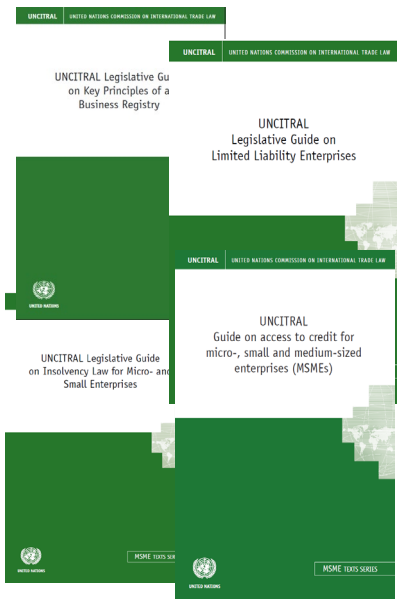
A LEGISLATIVE GUIDE IS...

Compilation of best practices

- Commentary reflecting practices and steps for optimal approach
- Legislative recommendations

WHO NEEDS IT?

- “We already have legislation!”
- Aspirational for all economies in all stages of development
- Available in the 6 UN languages



Who prepared the Guides?

2013

Mandate to WG I to work on reducing the legal obstacles encountered by MSMEs throughout their life-cycle. In 2016 WG V mandated to work on MSEs' insolvency

Working Group

All UN Member States invited as well as UN agencies, in addition selected IGOs and NGOs.

Sources of the Guides

WB Group, IMF, UNCTAD, UNDP, UNIDO, IGOs, NGOs, regional organisations, regional and domestic examples

Legislative Guide on Key Principles of a Business Registry | Purpose

- To create a sound business environment through businesses operating in the formal economy
- To facilitate efficient domestic business registration and cooperation among registries in different national jurisdictions to facilitate cross-border access to registries

Note: The guide recognizes that the operation of a business in the formal economy requires compliance with the requirements of the jurisdiction, which may not require registration with a business registry. The guide does not seek to create any obligation or implication on States to alter existing legislation or add additional requirements for registration.

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Structure of the guide

Business Registry Reform

Objectives of a business registry	
Establishment & functioning	
Operation	
Registration	
Post-registration	
Accessibility & information sharing	
Fees	
Liability & sanctions	
Deregistration	
Preservation of records	
Underlying legal reforms	

The Guide's main features

Quality of the registry system

- ❖ Registry and information reliable
- ❖ Periodically updated
- ❖ Time & cost-efficient

- ❖ Public availability of information
- ❖ Facilitating access to the registry
- ❖ Cross-border access

Accessibility & information sharing

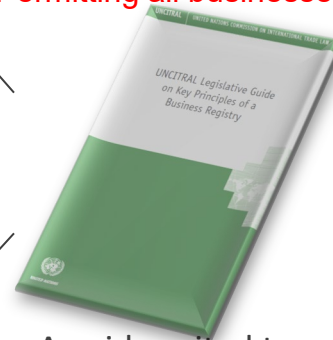
Efficient operation of the registry

- ❖ Fully electronic registration
- ❖ One-stop shop
- ❖ Use of unique identifiers

- ❖ Minimum information required
- ❖ Use of standard registration forms
- ❖ MSME user-friendly updating of registered information

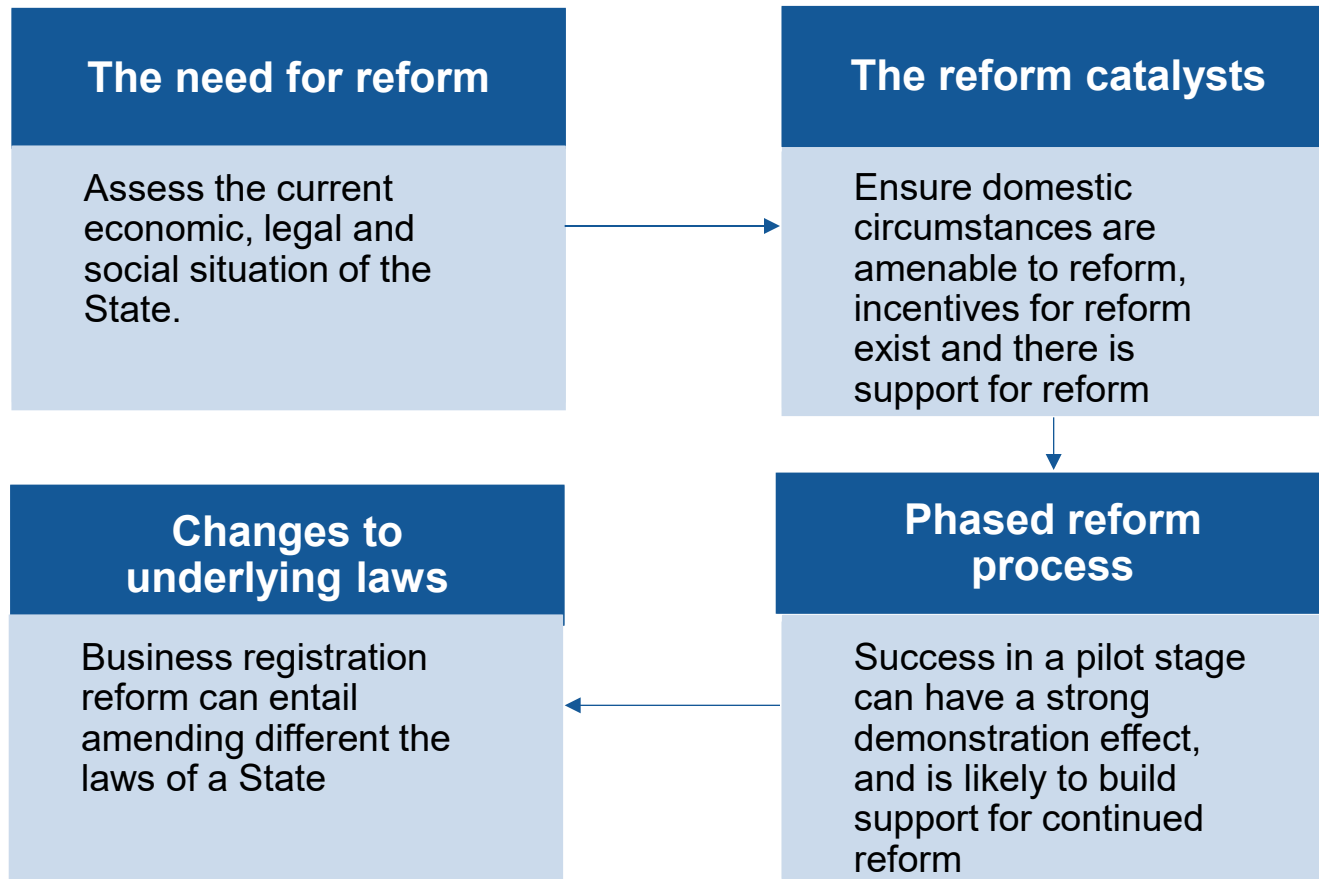
Simplified registration

- ❖ No discrimination to registration
- ❖ Permitting all businesses to register



A guide suited to the needs of MSMEs

The reform process



Guide on Access to Credit for MSMEs (2023)

Challenges

- ❖ Low creditworthiness
- ❖ Informality
- ❖ Economic vulnerability
- ❖ Discrimination (e.g. women, minorities)
- ❖ Lack of collateral
- ❖ Failure to meet credit conditions

- ❖ Legal measures without ignoring policy and regulatory measures that can support the legal framework

Focus of the Guide

- ❖ No discrimination to registration
- ❖ Gender dimension

A guide to support
MSME operation and growth

Improve access to credit

- ❖ **MSME formalization**
- ❖ A modern secured transactions regime
- ❖ Credit reporting
- ❖ Support to MSMEs in financial distress
- ❖ Credit guarantee schemes
- ❖ Affordable dispute resolution

- ❖ Financial literacy for MSMEs
- ❖ Improve capacity of financiers & regulators to serve MSMEs

Capacity-building



Thank you!

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