



# 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

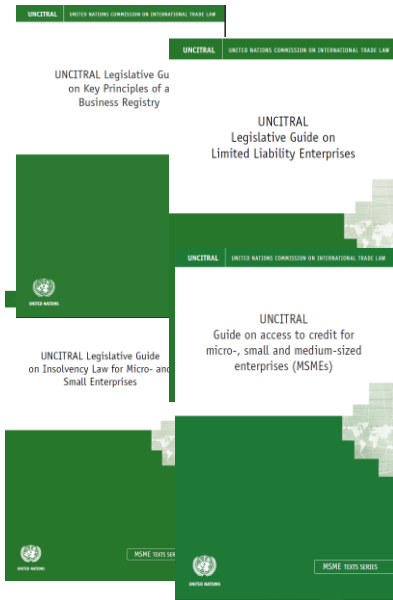
## A LEGISLATIVE GUIDE IS...

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

<input type="checkbox"/>	Objectives of a business registry
<input type="checkbox"/>	Establishment & functioning
<input type="checkbox"/>	Operation
<input type="checkbox"/>	Registration
<input type="checkbox"/>	Post-registration
<input type="checkbox"/>	Accessibility & information sharing
<input type="checkbox"/>	Fees
<input type="checkbox"/>	Liability & sanctions
<input type="checkbox"/>	Deregistration
<input type="checkbox"/>	Preservation of records
<input type="checkbox"/>	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

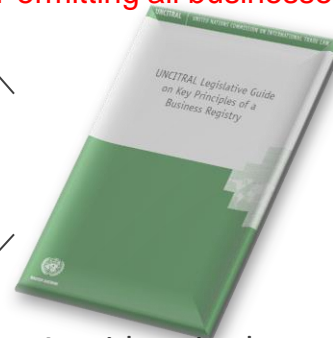
## Efficient operation of the registry

- ❖ 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

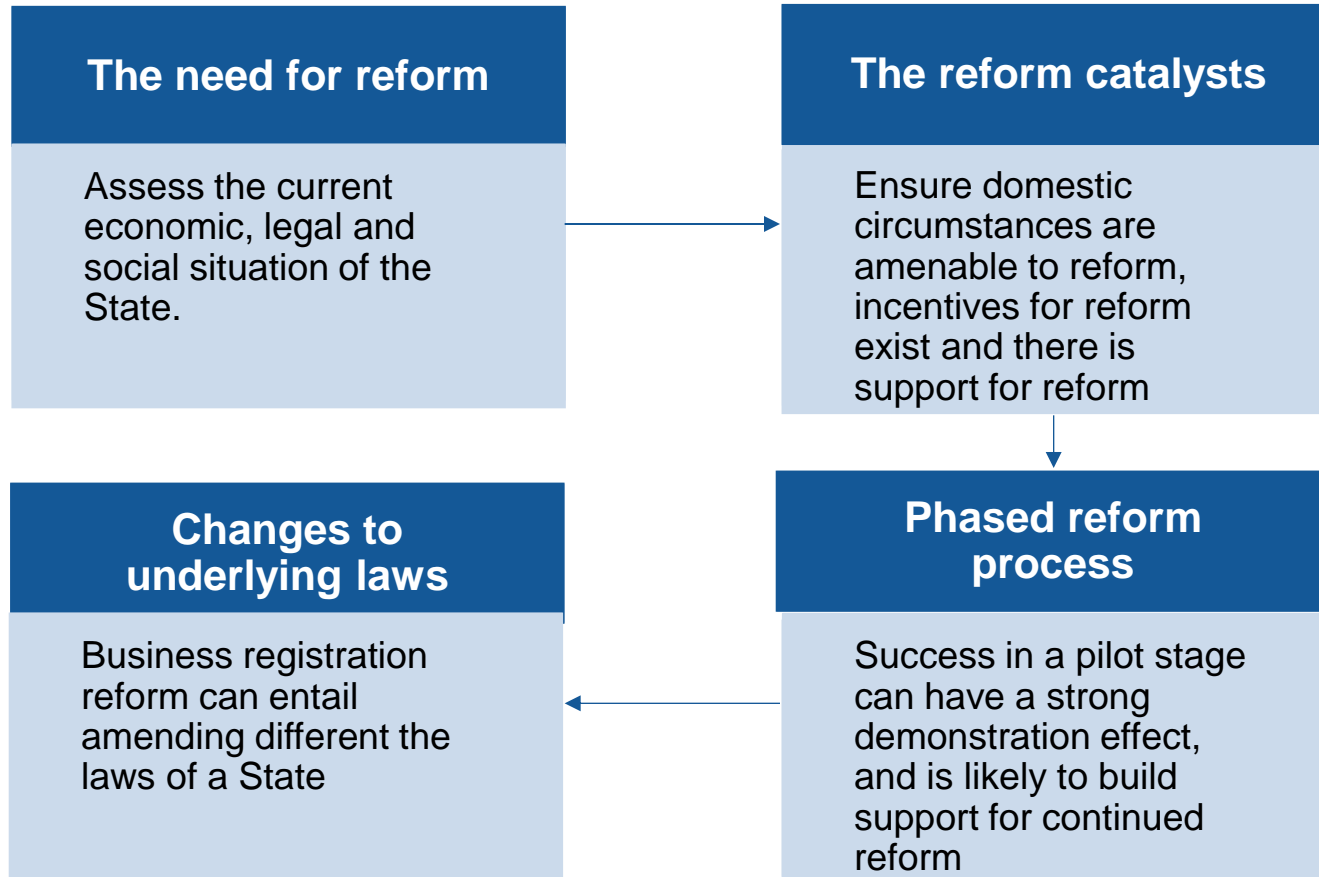
- ❖ No discrimination to registration
- ❖ Permitting all businesses to register



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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