



UNIDROIT Committee of governmental experts for the preparation of a draft Convention on International Interests in Mobile Equipment and a draft Protocol thereto on Matters specific to Aircraft Equipment



Sub-Committee of the ICAO Legal Committee on the study of international interests in mobile equipment (aircraft equipment)

UNIDROIT CGE/Int.Int./3-WP/22  
ICAO Ref. LSC/ME/3-WP/22

### **THIRD JOINT SESSION**

(Rome, 20 – 31 March 2000)

### **COMMENTS**

(submitted by the International Federation of Insolvency Practitioners)  
(INSOL International)

*Re: insolvency-related provisions of the preliminary draft Convention/Aircraft Protocol*

We have considered at length the numerous papers submitted to the third Joint Session and we feel that, in general, the current proposals are progressing in a manner which balances the interests of both debtors and creditors. We are firm in the belief that it is this balance of interests that is most likely to result in the eventual proposal to nations proving acceptable and therefore capable of being adopted by the greatest number of nations. We would not advocate any material change in favour of either the secured creditors or the debtors who should be able to reorganise their affairs in the best interests of creditors as a whole.

Please be assured that our failure to attend this meeting does not indicate that we are in any way less interested in the work of UNIDROIT or this Convention in particular. We remain available to assist the deliberations of the participating nations in any way possible.