

## **RESPONSE TO CONSULTATION PAPER**

### **Public Consultation on Review of Draft UNCITRAL Model Law on Electronic Transferable Records**

**Question 1: Should Singapore adopt the provisions of the Model Law into its domestic legislation?**

[Response] Yes, as the UNCITRAL Model Law contains a set of provisions which when adopted, will enable the use of electronic transferable records in a cross border context and is not limited to the enacting jurisdiction.

**Question 2: If the answer to Question 1 is “Yes”, should Singapore wait for other jurisdictions to adopt the provisions of the Model Law first? Are there any downsides to Singapore being an early adopter of the Model Law?**

[Response] Singapore can take the lead to adopt the provisions of the Model Law first. Singapore had previously in 1998 implemented the UNCITRAL Model Law on Electronic Commerce which laid the foundation for the Electronic Transaction Act (“ETA”); and at that time, Singapore was the first country in the world to implement the UNCITRAL Model Law on Electronic Commerce.

The downsides of being the early adopter of the Model Law is that there may be more roadblocks in the implementation and adoption process as there are no precedents for us to look to and model after.

**Question 3: If the provisions of the draft Model Law are to be adopted by Singapore –**

a) **Do you agree that it is not necessary to permit parties to derogate or vary by agreement any provisions of the draft Model Law?**

[Response] Yes.

b) **If your answer to (a) was no, which provisions should Singapore permit parties to derogate or vary from by agreement, and why?**

[Response] Not applicable.

**Question 4: If the provisions of the draft Model Law are adopted by Singapore, should a system of accreditation by an accreditation body, of the methods employed by an ETR management system, be introduced for providers of an ETR system?**

[Response] Yes, there should be a reliable source of accreditation / approvals in place.

**Question 5: If the provisions of the Model Law are to be adopted by Singapore, is there a necessity for draft article 13 to be expanded by enacting provisions on the time and place of the dispatch and receipt of electronic transferable records?**

[Response] It is not necessary for draft article 13 to be expanded. To give industry players a certain degree of flexibility, and as this is still a developing area of law, it may be more feasible to issue guidelines to supplement/clarify from time to time as may be necessary.

**Question 6: Do you have any comments on any other draft article of the draft Model Law? If so, please identify the specific draft article in your comment and if relevant, the specific paragraphs of the Explanatory Notes in A/CN.9/920 that your comment relates to.**

[\[Response\]](#) No.