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## **THE FUTURE FOR RAILWAY FINANCE**

### **HOW THE LUXEMBOURG RAIL PROTOCOL WILL TRANSFORM THE RAIL SECTOR IN INDONESIA AND BEYOND**

*A special workshop*

Ministry of Law and Human Rights  
Jalan H.R. Rasuna Said Kav. 6-7, Kuningan,  
Jakarta Selatan, DKI Jakarta, Indonesia-12940

**13<sup>th</sup> March 2019**

The Luxembourg Protocol to the Cape Town Convention is a new global instrument which is expected to come into force in late 2019. It will make it easier and cheaper for the private sector to finance railway equipment by creating a new global legal system for the recognition, enforcement and prioritisation of security interests held by creditors in such railway equipment (which includes passenger and freight wagons, locomotives, metros and trams). These interests will be registered in a new international registry, which will be searchable by the public 24/7. It will bring major economic and strategic advantages for Indonesia.

#### **Programme**

**13.30 Registration**

**14:00 Welcome**

Azharuddin Sairin, Ministry of Law and Human Rights

**14.10 Introduction**

Howard Rosen, Howard Rosen Solicitors  
Chairman, Rail Working Group, Switzerland

The Rail Working Group is a not-for-profit association constituted under Swiss law  
representing a broad cross section of the global railway community.

For a complete list of our members and more about us, please visit our website at [www.railworkinggroup.org](http://www.railworkinggroup.org)



**14.20 The Benefits of the Protocol – a local viewpoint**

Julian Smith, Director, PT PricewaterhouseCoopers Indonesia

**14.30 The Cape Town Convention and its Protocols: A modern international regime for equipment financing and leasing**

Professor Anna Veneziano, Deputy Secretary-General, UNIDROIT (by Zoom/Skype – time difference +6h)

**14.50 Overview and Current Status of the Luxembourg Protocol**

Howard Rosen, Howard Rosen Solicitors  
Chairman, Rail Working Group, Switzerland

**15.20 Tea/coffee break**

**15:40 The manufacturer’s perspective: private finance and the Economic and Strategic Benefits of the Protocol**

Remy Guillemet, commercial leader for South East Asia and Korea, GE Transportation

**15:55 Creditor repossession on default and insolvency – the current position and how it will change under the Protocol**

Jesconiah Siahaan, associate, Assegaf Hamzah & Partners, Indonesia  
Aisyah Rahmarani Siregar, associate, Assegaf Hamzah & Partners, Indonesia

**16.15 The ratification process in Indonesia**

Discussion with representatives from the Ministries of Transportation, Law and Human Rights and Foreign Affairs

**16.35 Discussion panel – Looking at some practical issues**

Howard Rosen, Chairman, Rail Working Group  
Dimas Pratama, PT PricewaterhouseCoopers Indonesia  
Remy Guillemet, commercial leader for South East Asia and Korea, GE Transportation  
Jesconiah Siahaan, associate, Assegaf Hamzah & Partners, Indonesia

- Public Service
- Operating lease models
- Asset identification
- Pre-existing interests

**17:05 Closing remarks:** Howard Rosen