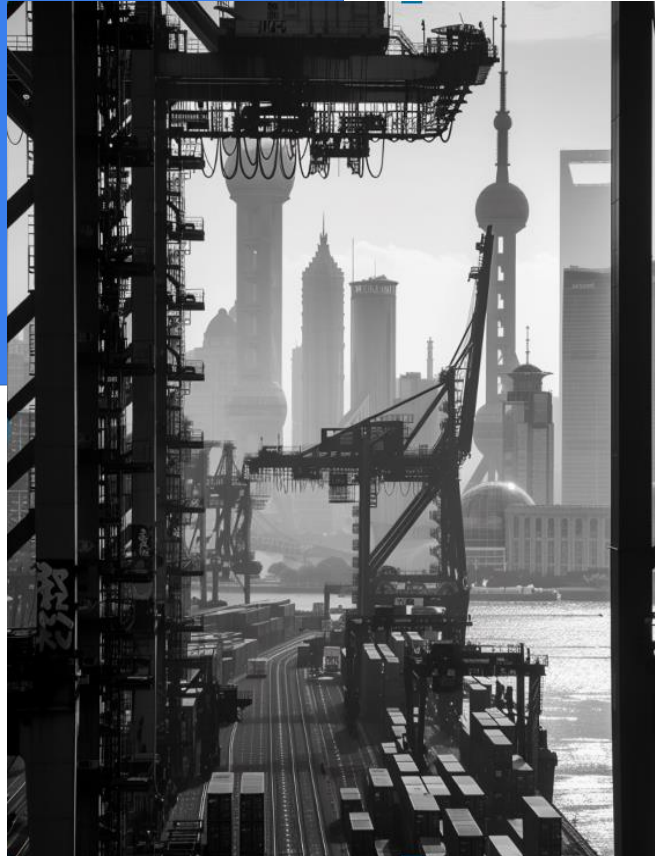


# CONTAINER INTEREST REGISTER (CIR)



# AGENDA



- 1. Introduction**
- 2. Key Benefits**
- 3. Collaborative Development**
- 4. Project Status**
- 5. Transparency and Regulatory Alignment**
- 6. Insolvency and Recovery Process**

# Introduction



## Background

Initiated by a group of legal and asset finance professionals to bring to container finance the structure and certainty available in other types of asset finance. Supported by the Bureau International des Containers (BIC).

The project has now entered its Go Live phase.

## Container Interest Registration

CIR would establish a record of who owns a container (Ownership Interest) and any associated financial interests (Security Interest), bringing transparency and clarity to the sector.

This would mirror existing international mortgage registries for high-value assets like airplanes or ships.

# Key Benefits



## Centralized Registration

Facilitates the registration of ownership and security interests in containers, ensuring clarity, transparency and privacy in transactions.

## Comprehensive Integration

CIR's integration with the BIC Owner Code Register and BoxTech allows industry to leverage well known and respected pre-existing registers, allowing for straightforward, streamlined registration of ownership and security interests.

## Investment Appeal

CIR integration, transparency and regulatory alignment could contribute to the sector's credibility and broaden its appeal to a wider range of banks and investors.

# Collaborative Development



## Industry Expertise

We are working closely with a select group of 8-10 industry professionals, representing a cross-section of leasing companies, banks, liner operators and legal professionals.

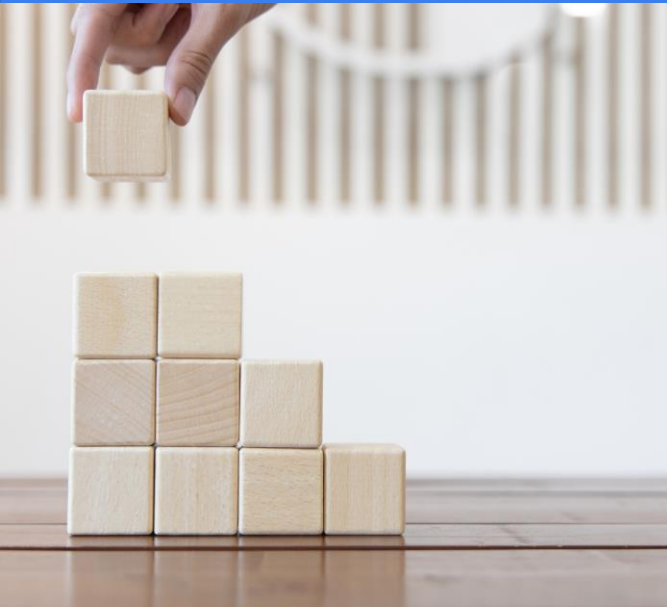


## Feedback Integration / Future Proofing

Actively incorporating feedback to ensure the platform meets diverse industry needs effectively.

Preparing the platform for potential future advancements and industry changes, ensuring long-term relevance and adaptability.

# Project Status



Go Live phase launched in Q3 2024 after successful testing.

Post-pilot, subject to industry demand, we aim to enhance the platform's scope and functionality, with the objective of establishing the CIR as the de facto international register.

This effort envisages potential future integration with the Cape Town Convention framework, acknowledging the extended timeline this may require.



# Transparency and Regulatory Alignment



## Enhancing Transparency

By providing a transparent view of ownership and security interests, the CIR helps industry stakeholders meet stricter regulatory requirements for financial disclosure and due diligence.

## Regulatory Alignment

With an eye on existing and forthcoming regulatory frameworks (Basel 4, IMO, GDPR...), CIR is designed to proactively engage with participants and aims to align with international standards related to security interest and ownership interest registration for container boxes.

# CIR Role – Insolvency and Recovery Process



## **Streamlined Recovery Operations**

Aim is to provide a centralized and transparent record of container ownership and financial interests, simplifying the process of asset recovery in cases of default or insolvency.

## **Information Sharing with access control**

Parties involved in the registration control the level of detail visible to the public.

Facilitates efficient sharing of information with insurance companies, receivership entities, and relevant authorities during insolvency proceedings, enhancing the overall recovery process.



# How to get involved ?

■ Get your finance and legal team involved

■ We invite you to discuss the project with your CFO and legal team, as well as with your finance partners - some of whom may already be involved in the project.

■ Contact BIC to learn more and find out how you can become involved.





# THANK YOU

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