CTCAP | Cape Town Convention Academic Project

PROJECT LEADS

UNIDROIT
INTERNATIONAL INSTITUTE FOR THE UNIFICATION OF PRIVATE LAW
INSTITUT INTERNATIONAL POUR L'UNIFICATION DU DROIT PRIVE

UNIDROIT 1926 2026

UNIVERSITY OF CAMBRIDGE
Faculty of Law

FOUNDING SPONSOR

A·W·G
AVIATION WORKING GROUP

Facilitating the study of the Convention on International Interests in Mobile Equipment

Guide on Best Practices for Electronic Business Registries

What does it take to be a modern business registry?

¿Qué se necesita para ser un registro mercantil moderno?

XIV Conferencia Anual ASORLAC
Guatemala, 5 November 2026

Kateryna Bovsunovska
Legal Consultant, UNIDROIT

UNIDROIT at 100

1926 Founded

65 Member States

Rome Seat of the Institute

Conventions, model laws, principles and guides

Member States in Latin America

- Argentina
- Bolivia
- Brazil
- Chile
- Colombia
- Cuba
- Mexico
- Nicaragua
- Paraguay
- Uruguay
- Venezuela

The evolving role of business registries

1

Record-keeper

Registers companies and gives legal publicity

2

Service provider

Formation, filings and searches move online

3

Data infrastructure

Data used by tax, banks, courts and foreign registries

Are these stages or layers?

Who relies on registry data today?

- **Entrepreneurs**
- **Banks**
- **Tax authorities**
- **Courts**
- **Foreign registries and investors**
- **The public**

business registry

Who relies on registry data today?

Entrepreneurs

Legal existence and proof of status

Banks

Customer due diligence

Tax authorities

Current, structured financial data

Courts

Extracts as evidence

Foreign registries and investors

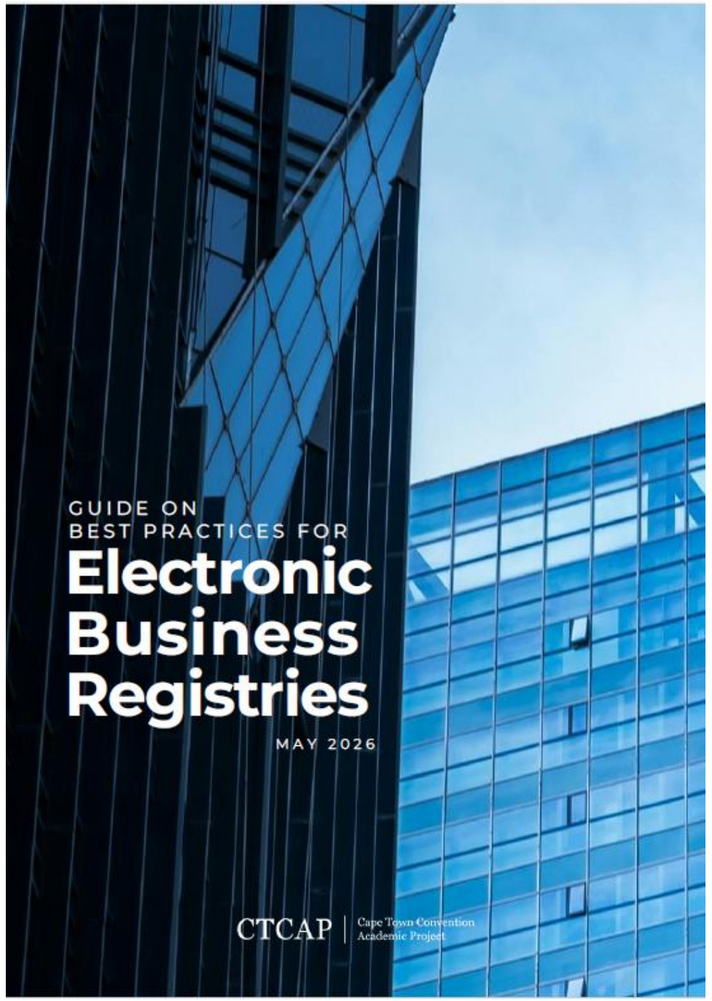
Accessible data to compare and make informed decisions

The public

Transparency and business relations

Modern business registry

The BPEBR Guide at a glance



Scope	Fully electronic and hybrid registries
Approach	Legally and technologically neutral
Audience	Designers and operators of business registries

6
workshops and meetings

50+
international experts

60+
consultation comments

BPER Project is part of the Cape Town Convention Academic Project (joint initiative of UNIDROIT and the University of Cambridge, with the Aviation Working Group as its Founding Sponsor)

The 24 Critical Performance Factors

1 Access Control	2 Accessibility	**3 Accuracy**	4 Authentication
5 Availability	6 Confidentiality & Privacy	**7 Continual Improvement**	**8 Continuity**
9 Correctability	**10 Data Input Validation**	11 Error Detection	**12 Evidentiary Value**
13 Integrity	**14 Interoperability**	15 Legal Authority & Compliance	**16 Legal Authority of the Registrar**
17 Reliability	**18 Retention & Disposition**	**19 Risk Management**	20 System Validation
21 Timeliness	22 Transparency	23 Trustworthiness	**24 User-Centred Design**

Four tests of a modern registry

Foundations

Four tests of a modern registry

1

Does it connect?

CPF 14 Interoperability

2

Can its data be relied on?

CPF 3 Accuracy

CPF 10 Data Input Validation

3

Is every legal entity uniquely identifiable?

Unique identifiers

ISO 8000-116

4

Do its records hold up as evidence, and for how long?

CPF 18 Retention

CPF 12 Evidentiary Value

... resting on five foundations

Test 1. Does it connect?

CPF 14 INTEROPERABILITY

The ability to exchange data with other systems automatically, without users needing to know how those systems work.

Legal

The legal framework allows the exchange

Organisational

Processes and responsibilities are aligned between the organisations involved

Semantic

Data means the same and is structured in the same way in both systems

Technical

Networks, APIs and common formats are in place

Based on the European Interoperability Framework

Interoperability in practice

CPF 14 INTEROPERABILITY

Interoperability by default: a principle where you design for connection from the outset

X-Road

Estonia and Finland

Business registers exchange data automatically across the border

EU interconnection

BRIS · BORIS · IRI

Business, beneficial ownership and insolvency registers linked

XBRL

70+ countries

Structured, machine-readable financial reporting

Once-only principle

Domestic

Information given once, reused by other authorities

Test 2. Can its data be relied on?

At the point of entry

CPF 10 Data Input Validation

- Syntactic checks: format, mandatory fields
- Semantic checks: logical consistency
- Front-end for users, server-side for security
- Errors flagged in real time

Over the life of the record

CPF 3 Accuracy

- Accuracy is a spectrum: adequate for the purpose

1. **What is the data for?**
2. **How accurate must it be?**
3. **How can users assess it?**

Beneficial ownership-specific: FATF Recommendations 24 and 25 require adequate, accurate and up-to-date beneficial ownership information on legal persons and legal arrangements.

Test 3. Is every legal entity uniquely identifiable?

1

Domestic number

Issued and controlled by the registry

2

Shared nationally

One identifier links the registry with tax, social security and other authorities (UNCITRAL Rec. 17)

3

Unique internationally

ISO 8000-116 adds a country and registry prefix, without changing the domestic number



Test 4. Do its records hold up as evidence, and for how long?

Records that hold up

CPF 12 Evidentiary Value

- Formal approval for every change
- Complete, tamper-resistant audit trail
- E-signatures, e-seals and time-stamps

Records that last

CPF 18 Retention and Disposition

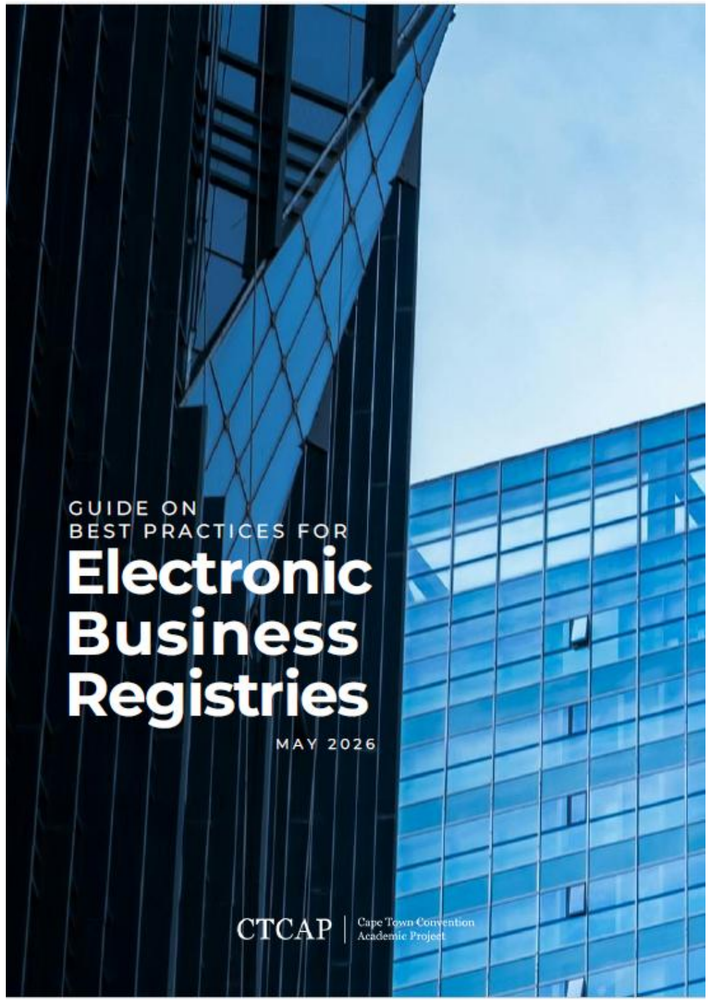
- Keep indefinitely, unless the law says otherwise
- Review formats and storage media
- Never erase the original of a corrected record

Referenced in the Guide: ISO 15489-1, ISO 17068, ETSI EN 319 422, UNCITRAL Legislative Guide, para. 227

The foundations

CPF 16	**Legal Authority of the Registrar**	Clear scope of legal powers, including the power to correct errors
CPF 19	**Risk Management**	Structured framework: ISO 31000, NIST RMF
CPF 8	**Continuity**	Services continue *during* and after disruption
CPF 24	**User-Centred Design**	Built around how customers use the registry
CPF 7	**Continual Improvement**	Avoiding technological or functional legacy

How registries can use the Guide



1

Self-assessment

Check each CPF, find the gaps, set priorities

2

Procurement

Write the CPFs and standards into tenders

3

Common reference

Compare experiences and cooperate across registries

UNIDROIT Centenary in the Americas



Congreso Centenario UNIDROIT en las Américas

Santiago de Chile
11–12 November 2026

Side event
MAC Protocol to the Cape Town Convention, 13 November (morning), Universidad Adolfo Ibáñez

Organised with
Universidad de los Andes, co-hosted with Universidad de Chile and Pontificia Universidad Católica de Chile

Conference page

Thank you

Muchas gracias

Questions? / ¿Preguntas?

Kateryna Bovsunovska
Legal Consultant, UNIDROIT

k.bovsunovska@unidroit.org
ctcap@unidroit.org

www.unidroit.org

Download the Guide

Descargue la Guía

ctcap.org