

## Aviation - Norway

Parliament ratifies Cape Town Convention and Protocol on aircraft equipment

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December 08 2010

The Cape Town Convention on International Interests in Mobile Equipment (November 16 2001) establishes an international arrangement for the registration of mortgage and similar security rights in mobile equipment. The convention provides for the registration and protection of international interests that are recognised by all ratifying states, with priority being determined on a 'first to file' basis.

The convention includes three categories of mobile equipment: aircraft equipment, railway rolling stock and space assets (a protocol in respect of the latter is being prepared). Forty countries have signed up to the convention, including the United States, the United Kingdom, France, Germany, Italy and Nigeria.

On October 12 2010 the Norwegian Parliament approved Norwegian ratification of the convention and the Protocol on Matters Specific to Aircraft Equipment (November 16 2001).

In connection with the ratification, Parliament has adopted the Act on International Security Rights in Mobile Equipment (58/2010). In addition, it has adopted new provisions in the Enforcement Act and the Aviation Act.

The Act on International Security Rights in Mobile Equipment and the other legislative changes will enter into force when the convention and protocol come into force in Norway.

According to the Department of Justice, Norway will forward its letter of accession to the International Institute for the Unification of Private Law shortly. It will then take approximately three months for the convention and protocol to come into force in Norway.

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