

Blockchain and the UNCITRAL Model Law on Secured Transactions: A question of compatibility

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Introductory Remarks

Prof. Akseli will present the potential use of a blockchain based distributed ledger platform as a registry for security rights as well as its interaction with the principles of the UNCITRAL Model Law on Secured Transactions ('MLST'). This type of technology has the potential to revolutionise the third party effectiveness of security interests. In this process, the modern principles of the MLST could play a pivotal role in reducing the cost of credit and expanding the financial inclusion of small businesses and individuals. Blockchain and distributed ledger technology through disintermediation have the necessary characte-

ristics to decentralise and streamline the registration of security interests. The technology can also support the taking of security interests on digital assets. These assets include receivables denominated as cryptocurrencies, units denominated as cryptocurrencies, blockchain based tokens representing negotiable documents and blockchain based tokens representing securities.

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