



Baarerstrasse 96, PO Box 7262, 6302 Zug, Switzerland  
Tel: +41 (0)41 760 28 88; email: [info@railworkinggroup.org](mailto:info@railworkinggroup.org)

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[in](#) [LinkedIn](#)

## **UN Economic Commission for Europe**

### **Inland Transport Committee: Working Party on Rail Transport**

#### **Revisions Committee on the Model Rules on the Permanent Identification of Railway Rolling Stock: proposals to amend to the UN [Model Rules on the Permanent Identification of Railway Rolling Stock](#)**

##### **Advantages of the creation of a digital solution**

The migration of the Unique Rail Vehicle Identification System (URVIS) identifier onto a digital platform, supplemental to the physical marker, provides the industry with a number of significant advantages. Specifically, this:

- (a) Allows creditors (including intermediate lessors) to manage their portfolio of equipment more efficiently and, in particular, to track the location and potentially the utilisation of financed assets in near real-time;
- (b) Facilitates more efficient redeployment of rolling stock leased to operators on short term leases;
- (c) Opens the way to, and creates an ability to enforce, geo-fencing agreements, whereby the creditor and debtor agree to limit the use of the financed rolling stock to predefine geographical areas (with real-time alert systems if the rolling stock strays outside of the approved geographical area);
- (d) Makes it easier for creditors to repossess the financed rolling stock in the event of a debtor default or insolvency, resulting in the remedy of repossession being more effective and efficient on a practical basis;
- (e) Supports predictive maintenance, resulting in maintenance, repair or overhaul of financed equipment based on utilisation rather than time;
- (f) Allows parties to pinpoint with objective evidence the location of rolling stock when it is acquired, sold, pledged, leased or otherwise disposed of for both VAT and other tax purposes and, potentially, for the determination of law applicable to the transaction;
- (g) Facilitates monitoring of rolling stock carrying dangerous/hazardous goods, enabling management and mitigation of exposures;
- (h) Creates a driver towards more standardised data systems worldwide, recording key data concerning rolling stock, with tracking devices and software and hardware calibrated by reference to the URVIS identify regardless of where the equipment is physically;

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(i) Facilitates a per km “pay as you go” pricing structure in lease agreements (potentially wrapping together maintenance and rentals);

(j) Provides a new system for per asset track charging; and

(k) Will probably lead to lower insurance premiums by making it easier for insurers directly or indirectly to track individual items of railway rolling stock and providing more accurate location and utilisation information in the case of an accident or damage to the rolling stock.

For governments and intergovernmental organisations and agencies, the real-time tracking of location and utilisation can potentially bring a number of key advantages including general regulation of the use of rolling stock and facilitating digital dossiers which may be exchanged between regulators supporting interoperability of rolling stock across jurisdictional boundaries.