



**Population:**  
141,377,752 (July 2007 est.)  
**Capital:**  
Moscow



**Location:**  
Northern Asia, bordering the Arctic Ocean, between Europe and the North Pacific Ocean



Moscow Kremlin, bridge and Moscow river

## COUNTRY: Russian Federation

**Project:** **Financial Institutions Development Project - Creation of Modern Secured Financing System Involving Moveable Property for the Russian Federation” - Loan 3734-RU**

**Year:** 2004

**Funding Agency:** World Bank

**Role:** Secured Transactions Specialist - Consultant to Iris Centre University Research Corporation International, University of Maryland

**Description:** As Chief Training Expert, Secured Transaction Registry Reform, assisted in Development of an Integrated Training and Public Outreach Strategy and Plan regarding the launching and use of the new registry



### More Information

This work supports the *Country Partnership Strategy For The Russian Federation For The Period Fy 2007-2009*  
[http://194.84.38.65/file/cps\\_full\\_eng.pdf](http://194.84.38.65/file/cps_full_eng.pdf)

- Prepare a detailed Training and Public Outreach Strategy which complements the tasks, needs and time frames set forth in the Full Action Plan for the creation and launching for a modern registry of claims (“Action Plan”).
- Training and educational needs of frequent users of registry services, such as banks and other large providers of credit.
- Training and educational needs of registry staff.
- Training and education needs of professionals, including bankers, lawyers and judges.

This work supported the **IRIS** Centre project *Creating the Legal Environment for a Secured Finance System in Russia*. The Russian government would like to increase the contribution of the financial sector to economic growth. An important feature of a modern financial system is a legal structure that enables lending against movable property (as distinct from real estate).

**IRIS** helped Russia’s Ministry of Finance and Central Bank institute such a system. Working with local counterparts, **IRIS** drafted a secured financing law that addresses the creation, registration and enforcement of secured interests in movable property.

Related activities included: Creating a “notice-based” registry of secured interests; Designing an educational program for practitioners, registry users and professionals; and Implementing a comprehensive public outreach program to explain the new system

This work was carried out in Russia.