



# International Registry of International Interests in Aircraft Equipment



## Eighth Annual Statistical Report 1 January 2013 – 31 December 2013

March 2015

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## INTRODUCTION

The International Registry of Mobile Assets (“the Registry”) was established pursuant to the provisions of the Cape Town Convention and Aircraft Protocol.<sup>1</sup>

The International Civil Aviation Organization (“ICAO”) is the Supervisory Authority of the Registry<sup>2</sup> and Aviareto Limited is the Registrar of the Registry<sup>3</sup>.

Sections 10.1 of the Regulations for the International Registry<sup>4</sup> (“the Regulations”) requires that

“The Registry shall maintain updated registration statistics and shall publish them in an annual report. This report shall be electronically accessible to any person”.

Section 10.2 of the Regulations states “the registration statistics” shall consist of:

“(a) transactional volumes and revenues subdivided in each case by registration type and geographic distribution; and (b) other compilations of non-confidential information requested by the Supervisory Authority”.

This seventh annual statistical report is being posted by on the Registry website in fulfilment of the requirements of Section 10 of the Regulations.

Rob Cowan  
Managing Director  
Aviareto Limited  
Registrar of the International Registry of Mobile Assets

10 March 2015

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<sup>1</sup> *Convention on International Interests in Mobile Equipment* (ICAO Doc 9793) and *Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment* (ICAO Doc 9794), both signed at Cape Town on 16 November 2001.

<sup>2</sup> Pursuant to Resolution No. 2 adopted by the Cape Town Diplomatic Conference on 16 November 2001.

<sup>3</sup> *Contract for the Operation of the International Registry for International Interests in Mobile Equipment (Aircraft Equipment)* between ICAO and Aviareto Limited, dated 27 June 2011.

<sup>4</sup> *Regulations and Procedures for the International Registry* (ICAO Doc 9864 – Fifth Edition - 2013).

## NOTES TO THE REPORT

1. The **fee categories** used for segmenting events and revenues in this report are set out in Table 1 of the Fee Schedule Appendix to the Procedures<sup>5</sup>. The fee categories are:
  - User set-up fee (1 year)
  - Replacement administrator fee
  - Lost certificate fee
  - Controlled entity set-up fee (1 year)
  - Entity name change fee
  - Registration fee
  - Priority search fee
  - Spare engine fee
2. The **registration types** used in this report are:<sup>6</sup>
  - International interest
  - Prospective international interest
  - Assignment of an international interest
  - Prospective assignment of an international interest
  - Contract of sale
  - Prospective contract of sale
  - Subordination of an international interest
  - Subordination of a prospective international interest
  - Subordination of a national interest
  - Subordination of a registerable non-consensual interest
  - International interest acquired through subrogation
  - Registerable non-consensual interest
  - Assignment of a registerable non-consensual interest
  - Pre-existing rights or interests under Article 60(3) of the Convention
  - Notice of a national interest
  - Transfer of a right to consent to the discharge of a registration
3. The **revenues** set out in this report (other than in the statutory accounts) are based on the payment received at the time of each transaction. In the statutory accounts revenues received in respect of user set-up and renewal fees (1 year or 5 year) are recognized in equal monthly amounts over the life of the licence purchased (that is, over 12 or 60 months respectively)<sup>7</sup>.
4. The data in this report have been extracted from the logs of the Registry and the Registry database and all monetary amounts are in US\$.

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<sup>5</sup> Changes to the Fee Schedule were applied in September 2013 with the release of the Fifth Edition of the *Regulations and Procedures for the International Registry*.

<sup>6</sup> Registration types may be created, amended or discharged, as appropriate.

<sup>7</sup> The option of purchasing a five year licence was discontinued with the Fourth Edition of the *Regulations and Procedures for the International Registry*. This fee category remains in this report for the purpose of calculating transactions and revenues related to the remainder of the unexpired term of existing five year licences.

## REVIEW OF THE REGISTRY

### Parties

There were 52 Parties to the Cape Town Convention and Aircraft Protocol, and 6 Parties to the Convention only, as follows:

Afghanistan	Malta
Albania	Mexico
Angola	Mongolia
Bahrain (effective 1 March)	Mozambique (effective 1 November)
Bangladesh	Myanmar (effective 1 April)
Belarus	Netherlands, Kingdom of the <sup>9</sup>
Brazil	New Zealand
Cabo Verde	Nigeria
Cameroon	Norway
Canada (effective 1 April)	Oman
China	Pakistan
Colombia	Panama
Congo (effective 1 May)	Russian Federation
Costa Rica <sup>8</sup>	Rwanda
Cuba	Saudi Arabia
Ethiopia	Senegal
European Union	Seychelles <sup>8</sup>
Fiji	Singapore
Gabon <sup>8</sup>	South Africa
India	Spain <sup>8</sup>
Indonesia	Syrian Arab Republic <sup>8</sup>
Ireland	Tajikistan
Jordan	Togo
Kazakhstan	Turkey
Kenya	Ukraine
Latvia	United Arab Emirates
Luxembourg	United Republic of Tanzania
Madagascar (effective 1 August)	United States
Malaysia	Zimbabwe <sup>8</sup>

Kuwait deposited its instrument of accession to the Convention and Protocol on 31 October 2013. The Convention and Protocol came into force for Kuwait on 1 February 2014.

### Activity levels

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<sup>8</sup> Party to the Convention but not the Protocol.

<sup>9</sup> For Aruba, Curaçao, Sint Maarten and the Caribbean part of the Netherlands (the islands of Bonaire, Sint Eustatius and Saba).

All categories of activity showed significant signs of growth in 2013. There was a 19.8% increase in registrations made, which grew to 86,612<sup>10</sup>. This is the highest level recorded since go-live in 2006. The number of priority search certificates issued grew 13.6% to 83,412<sup>11</sup>. Registrations were made against 28,152 unique objects, an increase of 12.8% from 24,948 in 2012.

Revenue generated from registrations was \$1,735,200, up 19% from the previous year and revenue generated for searches was \$1,850,428, up 17% from 2012.

The changes in activity levels against the previous year are noted in the table below.

Number of objects against which interests were registered:	+12.8%
Number of registrations made:	+19.8%
Number of priority search certificates:	+ 13.6%

### Administrators and users

The total number of administrators and users approved grew by 19%, from 5,310 in 2012 to 6,325 in 2013. The creation of Controlled Entities grew by 21% from 383 in 2012 to 465 in 2013.

Licence renewals saw a significant increase of 29% to 3,669 from 2,840 the previous year. This was the third consecutive year of growth for licence renewals, as one might expect as a system matures and existing users renew their account annually. However, the Registry is still in a growth phase as new users applying for accounts continue to out-number existing users renewing. Controlled Entity renewals also grew by 11.6% from 665 in 2012 to 742. The combined number of approved licences and renewed licences is 9,994 for 2013. This is the highest figure recorded since operations began in 2006.

The overall revenue for user account type transactions was \$2,262,400 which can be summarised as follows:

User Set Up	Controlled Entity Set Up	Replacement Administrator	Lost Certificates	Entity Name Changes	Licence Renewals	Controlled Entity Renewals
\$1,205,800	\$83,700	\$38,200	\$11,940	\$55,400	\$733,800	\$133,560

### Manufacturers Serial Numbers

By the end of the year, 44 manufacturers were regularly supplying the Registry with updates of the manufacturer serial numbers (MSNs) of airframes, helicopters and engines. As a result, approximately 325,000 MSNs are stored on the Registry system. This information is

<sup>10</sup> The total number of registrations now includes the registration type 'transfer of a right to consent to the discharge of a registration'.

<sup>11</sup> Search sessions became obsolete when the Fifth Edition of the *Regulations and Procedures of the International Registry* became effective in September 2013 and, therefore, no longer feature in this report.

electronically supplied to registering users. The use of such information, where supplied, is mandatory under Section 5.1 of the Regulations.

The cooperation of manufacturers in supplying this data to the Registry was arranged through the Aviation Working Group.

### **Registry availability<sup>12</sup>**

The availability achieved in 2013 was 98.71% compared to 98.82% in 2012. This was mainly due to the implementation of Generation II of the International Registry website.

Registry Availability							
2006	2007	2008	2009	2010	2011	2012	2013
97.55%	99.35%	97.67%	99.32%	98.6%	99.73%	98.82%	98.71%

### **Improvements to the Registry system**

Generation II of the International Registry software was released on 2 September 2013. This release brought about significant improvements to the user interface of the website together with the introduction of new functionality such as Multiple Object Registration (MOR) and Multiple Object Searching (MOS). Improvements were also made in the area of applications. Generation II coincided with the release of the Fifth Edition of the Regulations and Procedures. Industry feedback has been very positive.

### **Registry system security**

The practice adopted by the Registrar for Registry system security is to conduct a full security audit (the Audit) each year and to follow that up, roughly six months later, with a review of progress on the issues raised in the Audit (the Review). PricewaterhouseCoopers (PwC) is the current security contractor. PwC carried out its first Audit in 2009.

With the release of Generation II of the International Registry, PwC conducted a number of security audits in advance of go live in 2013 and again post go live. Deloitte also reviewed the design of key security features developed specifically for the International Registry application.

Having external experts regularly review the security of the International Registry system is a key control in the area of cyber-security.

### **Liability insurance**

Errors and Omissions insurance cover was increased to \$130 million (from \$120 million in 2012).

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<sup>12</sup> Registry availability is the percentage of time the International Registry was available to registry users and guests during the year.

## **Complaints**

Section 8 of the Regulations and Section 14 of the Procedures make provision for operational complaints about the procedures and policies of the Registry. There is also provision for dissatisfied complainants to have recourse to the Supervisory Authority.

There were no complaints against the Registrar in 2013.

## **Liaison with the user community**

The Registrar continued to maintain close contact with the user community and conducted its customary annual survey of customer opinion during the second half of the year. Feedback from the user community and the outcome of the survey were important in the shaping of the programme for the Registry's future development. The overall weighted Registry user experience achieved a composite score of 8.14 (out of 10) in 2013 up from 7.87 in 2012. There has been continuous improvement in this figure since the survey commenced in 2007. An increase in the number of Registry Officials has helped to facilitate an improved level of service to users. The Registrar took part in several Cape Town and related seminars, including in Phoenix (March), Toronto (April), Limerick (May), Oxford (September), Dubai (November) and Dublin (December).

The International Registry Advisory Board (IRAB) continued to provide advice to the Registrar and to contribute substantially to the development of policy and practice. It also acted as a valuable channel for user and industry feedback.

## **Tax free status**

The concession granted by the Irish Revenue Commissioners to the Registrar exempting corporation tax in respect of its operation of the International Registry was renewed for 2013.

## **International Standards Organisation (ISO)**

Following successful external surveillance audits conducted by the National Standards Authority of Ireland and the British Standards Institute, Standard ISO 9001:2008 remains valid until November 2014 and ISO 27001:2005 remains valid until October 2015. In May 2013, the Registrar successfully achieved a new standard, ISO22301:2012 Business Continuity Management Systems, one of the first companies in Ireland to do so.

## **Financial performance of the Registrar**

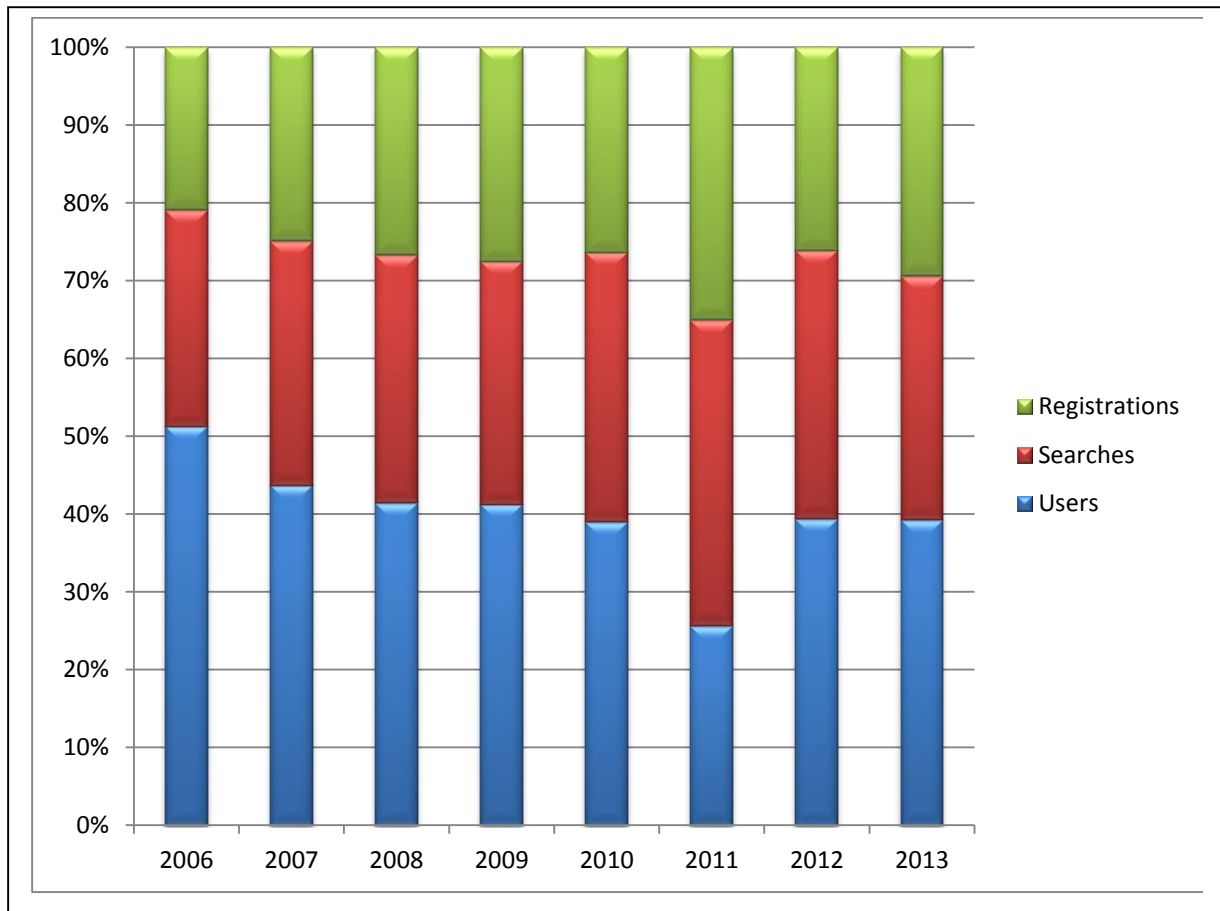
The Balance Sheet of the Registrar for 2013 as filed with the Irish Companies Registration Office is included in this report.

The Registrar had a surplus of \$1,124,907 of income over expenditure in 2013 (\$1,049,964: 2012) enabling it to achieve an accumulated shareholders' fund of \$4,122,876 (\$2,997,969: 2012) comprised of \$3,882,841 of retained earnings and \$240,035 of called-up share capital. In the course of the year, capital expenditure on the system of \$1,147,153 was incurred. At year end the Registrar had deferred revenue obligations to its users of \$1,215,289 (\$1,416,222 in 2012).

## SOURCES OF REVENUE

**Table 1 - Division of the Registrar's cash income from three main categories:  
Users, Registrations and Searches**

**Source of Revenue**



## SUMMARY OF REGISTRY ACTIVITY LEVELS

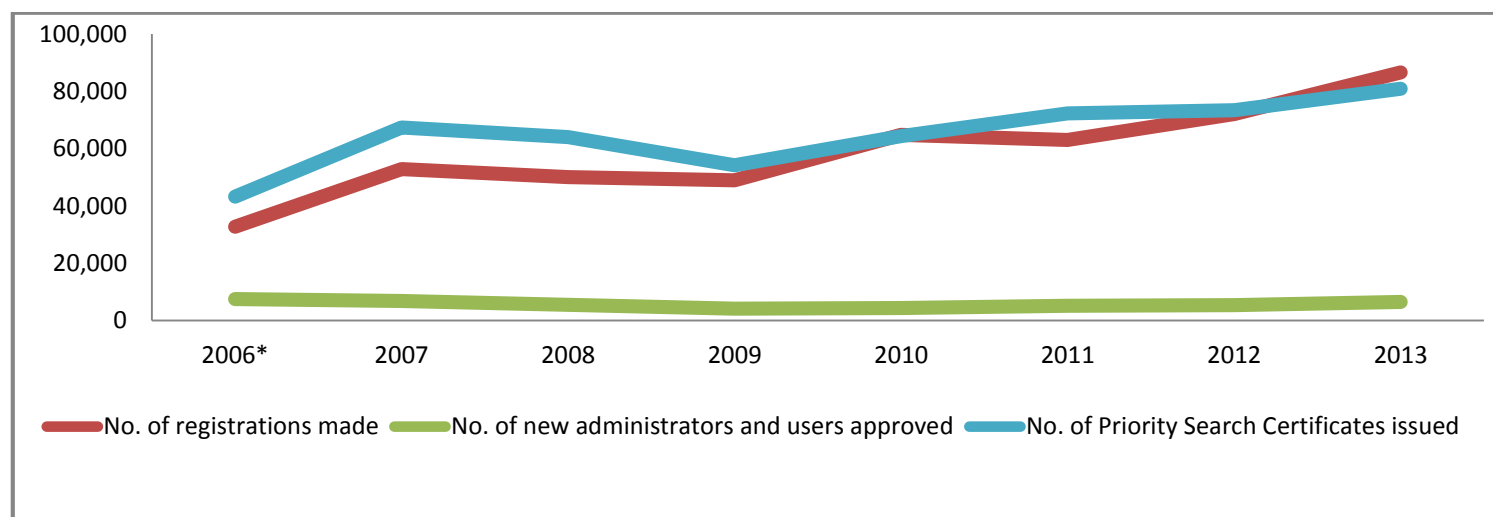
Table 2 – Summary of Registry activity levels since 2006

Activity	2006*	2007	2008	2009	2010	2011	2012	2013
No. of objects against which interests were registered	15,569	22,365	21,578	18,865	22,012	24,862	24,948	28,152
No. of registrations made**	32,698	52,819	50,060	48,903	64,829	63,060	72,034	86,612
No. of new administrators and users approved	7,463	6,822	5,402	4,073	4,340	5,100	5,310	6,325
No. of licence renewals	n/a	1,221	1,441	1,204	1,135	2,142	3,505	4,411
No. of Priority Search Certificates issued	43,186	67,402	63,974	54,169	64,404	72,253	73,406	83,412

\* Ten months

\*\* This figure is the total number of registrations made and from 2012, includes transfers of a right to consent to the discharge of a registration

Chart 1 Summary of Registry Activity



## TRANSACTION VOLUMES BY TYPE AND COUNTRY

Table 3 Transaction volumes by type and country

Country	Account Type Transactions							Registration Transactions		Searches
	User Set-Up	Controlled Entity Set-up	Replacement Administrator	Lost Certificates	Entity Name Changes	Licence Renewals	Controlled Entity Renewals	By State of Registry <sup>13</sup>	By Location of Debtor <sup>14</sup>	Search Certificates
Afghanistan	2	0	1	0	0	0	0	2	3	0
Albania	0	0	1	0	0	0	0	0	6	0
Angola	0	0	0	0	0	0	0	6	0	0
Antigua and Barbuda	1	0	0	0	0	0	0	1	0	0
Argentina	1	0	0	0	0	0	0	1	0	0
Armenia	0	0	0	0	0	0	0	2	0	0
Australia	34	2	1	3	0	44	6	80	216	151
Austria	10	0	0	2	0	5	0	12	28	19
Azerbaijan	1	0	0	0	0	0	0	0	8	0
Bahamas	7	0	0	0	0	4	6	0	21	0
Bahrain	3	0	0	0	0	3	0	1	2	0
Bangladesh	1	0	0	0	0	0	0	4	9	0
Barbados	2	0	0	0	0	1	0	0	85	0
Belarus	0	0	0	0	0	1	0	1	8	0
Belgium	2	0	0	0	1	2	0	42	12	2
Belize	2	0	0	0	0	0	0	0	6	0
Bolivia (Plurinational State of)	0	0	0	0	0	0	0	1	0	0
Botswana	1	0	0	0	0	0	0	0	0	0
Brazil	28	0	2	0	1	12	0	332	575	1
Bulgaria	1	0	0	1	0	0	0	4	1	0
Cabo Verde	0	0	0	0	0	0	0	10	9	0

<sup>13</sup> This data represents registrations made on airframes and helicopters only, as engines do not have a State of registry.

<sup>14</sup> This data represents the total number of registrations by country of location of the debtor. This figure does not include auto-discharges which may occur with amendment registrations made under Sections 5.12(a) and 5.12(b) of the Regulations.

Country	Account Type Transactions							Registration Transactions		Searches
	User Set-Up	Controlled Entity Set-up	Replacement Administrator	Lost Certificates	Entity Name Changes	Licence Renewals	Controlled Entity Renewals	By State of Registry <sup>13</sup>	By Location of Debtor <sup>14</sup>	Search Certificates
Canada	280	1	12	12	8	74	0	817	3,072	1,566
Chile	2	0	0	0	0	1	1	58	182	0
China	43	0	1	6	2	26	1	480	501	568
Colombia	1	0	2	2	1	6	0	30	126	0
Comoros	2	0	0	0	0	0	0	0	2	0
Congo	1	0	0	0	0	0	0	2	3	0
Costa Rica	2	0	0	0	0	1	0	4	28	0
Cyprus	10	0	0	0	0	1	0	2	103	0
Czech Republic	1	0	0	0	0	1	0	10	21	0
Denmark	6	1	5	0	1	6	0	16	48	18
Dominican Republic	3	0	0	0	0	0	0	1	9	0
Ecuador	0	0	0	0	0	2	0	0	0	1
Egypt	0	0	0	0	0	1	0	0	0	0
El Salvador	2	0	0	0	0	1	0	0	57	0
Equatorial Guinea	3	0	0	0	0	0	0	0	9	0
Ethiopia	0	0	0	0	0	1	0	45	41	0
Fiji	2	0	0	0	0	0	0	19	15	0
Finland	0	0	1	0	0	1	0	1	3	0
France	41	28	2	4	1	49	44	80	1,240	65
Georgia	0	0	0	0	0	0	0	1	0	0
Germany	30	0	2	1	3	26	3	100	125	41
Greece	1	0	0	0	0	0	0	5	0	0
Guatemala	2	0	0	0	0	0	0	0	3	0
Honduras	0	0	0	0	0	1	0	0	0	0
Hungary	0	0	0	0	0	1	0	27	0	0
Iceland	0	0	0	2	0	3	1	8	0	0
India	17	0	0	4	1	11	0	270	0	1,075
Indonesia	14	0	1	0	0	14	0	561	0	1
Ireland	276	116	18	24	4	292	155	310	5,187	3,230
Israel	0	0	0	0	0	2	0	6	0	0
Italy	6	0	1	0	0	5	0	10	67	0

Country	Account Type Transactions							Registration Transactions		Searches
	User Set-Up	Controlled Entity Set-up	Replacement Administrator	Lost Certificates	Entity Name Changes	Licence Renewals	Controlled Entity Renewals	By State of Registry <sup>13</sup>	By Location of Debtor <sup>14</sup>	Search Certificates
Japan	104	49	2	7	0	63	60	107	624	11
Jordan	1	0	1	0	0	3	0	17	10	1
Kazakhstan	1	0	0	0	0	0	0	7	35	2
Kenya	4	0	0	1	0	4	0	67	58	3
Kuwait	2	0	1	1	0	1	0	1	6	0
Kyrgyzstan	0	0	0	0	0	0	0	1	0	0
Latvia	2	0	1	0	0	1	0	21	22	1
Liechtenstein	1	0	0	0	0	0	0	0	0	0
Lithuania	2	0	0	0	0	0	0	2	0	0
Luxembourg	23	0	1	4	0	23	0	47	181	38
Madagascar	1	0	0	0	0	0	0	0	0	0
Malaysia	49	4	7	4	1	27	3	425	732	32
Maldives	1	0	0	0	0	0	0	0	0	0
Malta	18	0	0	4	0	7	0	32	49	19
Marshall Islands	2	0	0	0	0	0	0	0	3	0
Mauritius	6	0	1	0	1	9	0	0	60	0
Mexico	49	0	4	2	0	29	0	382	486	547
Monaco	1	0	0	0	0	0	0	0	0	0
Mongolia	3	0	0	0	0	0	0	15	15	2
Morocco	0	0	0	0	0	0	0	10	0	0
Mozambique	0	0	0	0	0	1	0	0	0	0
Myanmar	3	0	0	0	0	0	0	1	1	0
Namibia	0	0	0	0	0	0	0	8	0	0
Nauru	1	0	0	0	0	1	0	0	0	0
Netherlands	17	4	4	0	1	13	3	15	100	619
Netherlands - Aruba	4	0	1	0	0	4	1	49	97	46
Netherlands - Curaçao	4	0	0	0	0	2	0	14	16	2
New Zealand	36	0	7	5	3	47	2	168	167	90
Nicaragua	0	0	0	0	0	0	0	4	0	0
Nigeria	7	0	0	0	0	6	0	8	22	7
Norway	19	1	0	0	0	7	0	286	235	3

Country	Account Type Transactions							Registration Transactions		Searches
	User Set-Up	Controlled Entity Set-up	Replacement Administrator	Lost Certificates	Entity Name Changes	Licence Renewals	Controlled Entity Renewals	By State of Registry <sup>13</sup>	By Location of Debtor <sup>14</sup>	Search Certificates
Not Known	0	0	0	0	0	0	0	1,200	0	25
Oman	0	0	0	0	0	1	0	4	12	0
Pakistan	2	0	0	1	0	2	0	23	40	6
Panama	21	0	1	0	1	11	0	57	130	2
Papua New Guinea	3	0	0	0	0	1	0	6	6	0
Peru	4	0	0	0	0	1	0	8	21	0
Philippines	1	0	0	0	0	0	0	62	0	0
Poland	2	0	0	0	0	0	0	22	3	0
Portugal	1	0	0	0	0	0	0	14	0	0
Qatar	0	0	0	0	0	0	0	3	0	0
Republic of Korea	2	0	0	0	0	0	0	86	3	0
Romania	3	0	0	0	0	0	0	1	1	0
Russian Federation	13	0	2	2	0	16	0	78	413	5
Rwanda	0	0	1	0	0	1	0	5	6	0
Saint Vincent and the Grenadines	1	0	0	0	0	0	0	1	3	0
San Marino	1	0	0	0	0	0	0	1	3	0
Saudi Arabia	6	0	0	0	0	1	0	25	115	0
Senegal	1	0	0	0	0	0	0	0	1	0
Serbia	0	0	0	0	0	0	0	2	0	0
Seychelles	1	0	0	0	0	0	0	0	3	0
Singapore	41	16	4	3	1	32	15	131	589	139
Slovakia	0	0	0	0	0	1	0	0	0	0
South Africa	14	0	5	3	1	11	0	72	87	29
Spain	5	0	0	1	1	2	0	34	9	0
Sri Lanka	0	0	0	0	0	0	0	4	0	0
Sweden	11	0	2	4	2	10	2	6	202	26
Switzerland	24	0	1	4	0	26	0	6	242	18
Tajikistan	1	0	0	0	0	0	0	0	0	0
Thailand	6	0	0	1	0	1	0	119	22	0
Togo	3	0	0	0	0	0	0	0	0	0
Tonga	0	0	0	0	0	0	0	1	0	0

Country	Account Type Transactions							Registration Transactions		Searches
	User Set-Up	Controlled Entity Set-up	Replacement Administrator	Lost Certificates	Entity Name Changes	Licence Renewals	Controlled Entity Renewals	By State of Registry <sup>13</sup>	By Location of Debtor <sup>14</sup>	Search Certificates
Trinidad and Tobago	1	0	0	0	0	0	0	8	5	0
Turkey	12	0	1	3	0	14	0	270	288	8
Ukraine	8	0	1	0	0	0	0	74	55	0
United Arab Emirates	19	0	5	6	0	22	1	288	354	38
United Kingdom	70	3	6	15	3	68	3	164	324	2,025
United Kingdom - Anguilla	0	0	0	0	0	0	0	0	9	0
United Kingdom - Bermuda	11	0	0	0	0	6	5	363	300	1
United Kingdom - British Virgin Islands	40	0	1	2	0	13	0	2	324	26
United Kingdom - Cayman Islands	97	1	2	2	0	32	2	49	1,394	11
United Kingdom - Falkland Islands- (Malvinas)	1	0	0	0	0	0	0	0	0	0
United Kingdom - Gibraltar	2	5	1	0	0	6	0	0	4	0
United Kingdom - Guernsey	0	0	0	0	0	0	0	0	52	0
United Kingdom - Isle Of Man	25	0	0	1	1	6	0	19	49	0
United Kingdom - Jersey	1	0	0	0	0	0	0	0	3	1
United Republic of Tanzania	1	0	0	0	0	1	0	9	6	0
United States	4,207	205	181	120	89	2,387	397	17,767	39,455	72,891
Uruguay	5	0	1	0	0	2	0	6	3	0
Venezuela (Bolivarian Republic of)	5	0	0	0	0	0	0	0	9	0

Country	Account Type Transactions							Registration Transactions		Searches
	User Set-Up	Controlled Entity Set-up	Replacement Administrator	Lost Certificates	Entity Name Changes	Licence Renewals	Controlled Entity Renewals	By State of Registry <sup>13</sup>	By Location of Debtor <sup>14</sup>	Search Certificates
Viet Nam	0	0	0	0	0	0	0	41	0	0
Zimbabwe	155	29	3	5	1	149	32	0	0	0
<b>Totals</b>	<b>6,029</b>	<b>465</b>	<b>296</b>	<b>262</b>	<b>129</b>	<b>3,669</b>	<b>742</b>	<b>26,080</b>	<b>59,988</b>	<b>83,412</b>

Countries with no transactions have not been included.

## REGISTRATIONS BY REGISTRATION TYPE

**Table 4 – Registrations by Registration type (2009 to 2013)**

Registration Types	Create					Amend					Discharge				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
International interest	14,745	14,657	18,478	18,201	23,744	87	101	108	159	165	5,128	11,464	9,147	10,551	12,937
Prospective international interest	6,677	6,402	6,590	6,734	7,338	16	23	11	44	153	1,093	3,974	2,116	3,019	3,872
Assignment of an international interest	4,575	4,873	5,615	5,927	6,832	8	-	-	14	40	1,069	4,561	2,470	3,055	3,607
Prospective assignment of an international interest	2,057	2,681	1,481	2,339	2,594	8	-	-	6	11	74	757	319	619	699
Contract of sale	11,737	13,307	14,030	14,910	16,994	76	71	77	59	77	17	28	20	25	65
Prospective contract of sale	507	441	1,334	480	782	7	1	4	1	2	21	12	21	54	10
Subordination	477	859	942	788	792	2	-	-	-	95	155	574	251	499	645
International interest acquired through subrogation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Registerable non-consensual interest	46	15	32	98	128	-	-	-	-	1	22	20	9	33	43
Assignment of registerable non-consensual interest	-	1	-	-	-	-	-	-	-	-	-	1	-	-	-
Pre-existing rights or interests under Article 60 (3) of the Convention	2	-	1	-	-	-	-	-	-	-	1	-	-	-	-
Notice of national interest	3	6	2	4	21	-	-	-	3	-	1	-	2	-	-
Transfer of a right to consent to the discharge of a registration <sup>15</sup>	-	-	3,484	4,411	4,965	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>41,118</b>	<b>43,242</b>	<b>51,989</b>	<b>53,892</b>	<b>64,190</b>	<b>204</b>	<b>196</b>	<b>200</b>	<b>287</b>	<b>544</b>	<b>7,581</b>	<b>21,391</b>	<b>14,355</b>	<b>17,855</b>	<b>21,878</b>

<sup>15</sup> The transfer of a right to consent to the discharge of a registration was introduced under Section 5.8.2 of the Fourth Edition of the Regulations.

## APPROVED ENTITIES BY COUNTRY

Table 5 – Approved Entities by country as of 31 December 2013 (Total 11,007)

Country	Total
Afghanistan	2
Albania	1
Angola	1
Antigua and Barbuda	1
Argentina	2
Australia	75
Austria	13
Azerbaijan	1
Bahamas	11
Bahrain	6
Bangladesh	3
Barbados	5
Belarus	1
Belgium	5
Belize	3
Brazil	33
Bulgaria	1
Cabo Verde	1
Canada	316
Chile	3
China	84
Colombia	5
Comoros	1
Congo	1
Costa Rica	2
Cyprus	12
Czech Republic	2
Denmark	21
Dominican Republic	4
Ecuador	2
Egypt	2
El Salvador	1
Equatorial Guinea	1
Ethiopia	1

Country	Total
Fiji	1
Finland	3
France	88
Germany	55
Greece	1
Guatemala	2
Honduras	2
Hungary	2
Iceland	3
India	34
Indonesia	28
Ireland	570
Israel	2
Italy	14
Japan	155
Jordan	5
Kazakhstan	1
Kenya	9
Kuwait	3
Latvia	2
Lebanon	2
Liechtenstein	1
Lithuania	2
Luxembourg	44
Madagascar	1
Malaysia	81
Malta	22
Marshall Islands	2
Mauritius	18
Mexico	76
Monaco	1
Mongolia	4
Morocco	1
Mozambique	1

Country	Total
Myanmar	2
Nauru	2
Netherlands	29
Netherlands - Aruba	14
Netherlands - Curaçao	5
New Zealand	77
Nigeria	13
Norway	22
Oman	1
Pakistan	4
Panama	33
Papua New Guinea	3
Peru	2
Philippines	1
Poland	1
Portugal	1
Qatar	1
Republic of Korea	2
Romania	3
Russian Federation	23
Rwanda	1
Saint Vincent and the Grenadines	1
San Marino	1
Saudi Arabia	11
Senegal	1
Seychelles	2
Singapore	77
Slovakia	1
South Africa	27
Spain	11
Sweden	17
Switzerland	45
Tajikistan	1

Country	Total
Thailand	5
Togo	1
Trinidad and Tobago	1
Turkey	25
Ukraine	8
United Arab Emirates	45
United Kingdom	133
United Kingdom - Anguilla	2
United Kingdom - Bermuda	90
United Kingdom - British Virgin Islands	152
United Kingdom - Cayman Islands	342
United Kingdom - Gibraltar	8
United Kingdom - Guernsey	9
United Kingdom - Isle of Man	30
United Kingdom - Jersey	2
United Republic of Tanzania	2
United States	7,847
Uruguay	4
Venezuela (Bolivarian Republic of)	7
<b>Total</b>	<b>11,007</b>

## SYSTEM AVAILABILITY

**Table 6 – System Availability**

There is a contractual target to maintain a system availability of 100%, subject to the provisions of the Service Level Agreement.<sup>16</sup>

Table 6 outlines the availability actually achieved based on the standard that if any function of the Registry is unavailable to users then the system as a whole is treated as being unavailable. The average availability for 2013 was 98.71% compared to 98.82% for 2012.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
<b>System Availability Achieved</b>	98.56%	99.99%	99.9%	99.19%	99.71%	99.82%	98.92%	97.05%	94.12%	99.88%	97.59%	99.77%
<b>System Downtime (minutes)</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Planned</b>	405	0	0	230	0	0	267	1,316 <sup>17</sup>	2,296 <sup>17</sup>	51	610 <sup>18</sup>	102
<b>Unplanned</b>	236	1	30	120	129	76	213	0	246	0	431 <sup>19</sup>	0

<sup>16</sup> Article 8.2.1 of the Contract.

<sup>17</sup> A combined outage of 3,612 minutes occurred when the International Registry was taken off line from 31 August to 2 September in order to implement Generation II of the software.

<sup>18</sup> There were 610 minutes of planned downtime in November to facilitate the migration of user certificates from 1024 bit encryption keys to 2048 bit encryption keys.

<sup>19</sup> The unplanned downtime of 431 minutes in November was caused by a power outage on a component at a data centre and a tamper check was also triggered.

## CHANGES MADE TO THE REGISTRY SYSTEM

Set out below is a list of the changes made to the International Registry system during the year. It includes enhancements and the remediation of “bugs” that became evident during operations.

**Table 7– Changes made to the Registry system**

Release Date and Version Number	Type	Reference	Changes
2 Sep 2013 2.1	Enhancement		Release of Generation II of IR website
11 Sep 2013 2.1.1	Bug	IR-4878	Duplicate registrations made when a user double clicks on the submit button
11 Sep 2013 2.1.1	Bug	IR-4877	Update country ‘Croatia’ to an EU state
11 Sep 2013 2.1.1	Bug	IR-4875	Update priority search so that an object with two types (e.g airframe & engine) appear in chronological order
19 Sep 2013 2.1.2	Bug	IR-4883	Cannot create a registration for an entity with Ñ in the entity name
19 Sep 2013 2.1.2	Bug	IR-4894	Entity Reference numbers will conflict in the future.
19 Sep 2013 2.1.2	Bug	IR-4890	Registrations can be duplicated at creation time by pressing ENTER on the data signing dialog multiple times when in a registration session (payment not required).
19 Sep 2013 2.1.3	Enhancement	IR-4897	PUE with large number of authorisations selecting Transferor in RTD Transfer, slow performance.
15 Oct 2013 2.2.0	Enhancement	IR-4903	Filtering added on renounce authorisation screen on object selection
15 Oct 2013 2.2.0	Enhancement	IR-4904	Filtering added on Informational Search on object selection
15 Oct 2013 2.2.0	Enhancement	IR-4899	Filtering added on MSN Search (TUE Admin Creating/Amending Registrations)
15 Oct 2013 2.2.0	Enhancement	IR-4901	Searching functionality added on Activity Audit results
15 Oct 2013 2.2.0	Enhancement	IR-4864	Updates to ‘Countries’ & ‘Contracting State’ lists
15 Oct 2013 2.2.0	Enhancement	IR-4825	Update Email content for Entity Name Change
15 Oct 2013 2.2.0	Enhancement	IR-4923	Applet signed with a valid certificate
15 Oct 2013 2.2.0	Bug	IR-4885	Restrict users that can view PSC by entity
15 Oct 2013 2.2.0	Bug	IR-4917	Entity name change to previously declined name allowed
15 Oct 2013 2.2.0	Bug	IR-4912	SQL optimization for query causing database CPU increase
15 Oct 2013 2.2.0	Bug	IR-4911	User account expiry date incorrectly shown as 01 Jan 1970

Release Date and Version Number	Type	Reference	Changes
15 Oct 2013 2.2.0	Bug	IR-4924	Prevent transfer of RTD on a file number where authorisation from the RTD holder on the object does not exist
15 Oct 2013 2.2.0	Bug	IR-4915	Correct ordering of certificate selection dropdown
15 Oct 2013 2.2.0	Bug	IR-4933	Renewal invoices downloading with IE8
13 Nov 2013 2.2.1	Bug	IR-4914	Renewal does not work after Payment Failure
5 Dec 2013 2.2.2	Enhancement	GIIP1-DEF-198	Update International Registry application to request 2048 bit certificates
5 Dec 2013 2.2.2	Enhancement	GIIP1-DEF-199	Allow renewal of certificates on the 2K CA that were issued on the 1K CA
5 Dec 2013 2.2.2	Enhancement	GIIP1-ISS-363	Address login issue for users pre Java 7u45
5 Dec 2013 2.2.2	Enhancement	GIIP1-DEF-299	Update to refund policy published in FAQs
5 Dec 2013 2.2.2	Enhancement	IR-4965	Common name is missing from the alias of pkcs10 entry when keystore is created

# **AVIARETO LIMITED BALANCE SHEET AS AT 31 DECEMBER 2013**

	<b>2013</b> \$	<b>2012</b> \$
<b>FIXED ASSETS</b>		
Tangible assets	<u><b>4,280,248</b></u>	<u>3,865,605</u>
<b>CURRENT ASSETS</b>		
Debtors	<b>2,026,547</b>	1,070,556
Cash at bank and in hand	<u><b>163,694</b></u>	<u>151,281</u>
	<u><b>2,190,241</b></u>	<u>1,221,837</u>
<b>CREDITORS:</b>		
Amounts falling due within one year	<b>(2,310,308)</b>	(1,844,794)
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<u><b>(120,067)</b></u>	<u>(622,957)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>4,160,181</b>	3,242,648
<b>CREDITORS:</b>		
Amounts falling due after more than one year	<b>(37,305)</b>	(244,679)
<b>NET ASSETS</b>	<u><u><b>4,122,876</b></u></u>	<u><u>2,997,969</u></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	<b>240,035</b>	240,035
Profit and loss account	<u><b>3,882,841</b></u>	<u>2,757,934</u>
<b>Shareholders' surplus</b>	<u><u><b>4,122,876</b></u></u>	<u><u>2,997,969</u></u>

The financial statements were approved by the Board of Directors on ..... and signed on its behalf by:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director