



Personal Property Securities Register



Motor dealers: What you should know about the Personal Property Securities (PPS) Register

1. WHAT IS THE PPS REGISTER?

The Personal Property Securities (PPS) Register is a new **national** register for recording security interests (e.g. encumbrances) in personal property including vehicles. The new PPS Register is scheduled to commence in early 2012. If you deal in second hand vehicles, this information explains how the PPS Register will affect you.

2. HOW WILL THE PPS REGISTER AFFECT ME?

The PPS Register will **replace** all state and territory registers of security interests in personal property, including registers of interests in motor vehicles, such as the VSR in Victoria or REVS in NSW.

This means the PPS Register will be the register on which security interests in vehicles are recorded. The PPS Register should be searched to find out about existing interests in a vehicle as part of the checks that you undertake to ensure that you can provide clear title to a vehicle.

3. HOW DO I SEARCH THE PPS REGISTER?

When the PPS Register commences, you will be able to access it using the internet at www.ppsr.gov.au or by calling the contact centre on 1300 007 777.

If you currently obtain information through a broker, you should check that your broker will be making arrangements to link with the PPS

Register. In any case, you should find the PPS Register very easy to use yourself.

You will need to provide the vehicle's identification number (VIN) or, if it doesn't have a VIN, its chassis number, to search for a vehicle's encumbrance status on the PPS Register. No other search criteria are provided and you should ensure that the number entered is accurate by obtaining the details from the vehicle itself rather than from registration papers or other documentation.

4. WHAT IS INCLUDED IN A SEARCH OF THE PPS REGISTER?

A single search of the PPS Register will provide **national** information so you will be able to find out whether there is any registered debt or other interest in a vehicle in any state or territory in Australia.

A search of the PPS Register will also create a request for vehicle information from the National Exchange of Vehicle and Driver Information System - NEVDIS. Depending on the information NEVDIS holds, this will include written off and stolen status information in addition to make, model, colour and other information. Note that there will be no provision for searching or registering an interest by plate or engine number on the PPS Register. The correct VIN or chassis number depending on the vehicle is essential when making a registration and searching on the national PPS Register because failure to use the correct number will result in an ineffective registration and inability to find the registration on the PPS Register.



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No protection is provided by the PPS Act if an incorrect VIN or chassis number is provided.

5. WHAT WILL IT COST?

Each search of the PPS Register which shows no security interest will provide protection under the *Personal Property Securities Act 2009* (Cth). You will be able to print a search certificate for each search result at no additional cost. All searches are subject to a fee (expected to be less than \$4.00). The current 'peace of mind' fee free, yes/no enquiry service provided by some existing encumbrance registers is not available under the PPS Register.

6. WHY IS AN ACCURATE VIN OR CHASSIS NUMBER REQUIRED ON THE PPS REGISTER?

The correct VIN or chassis number is essential when making a registration and searching on the national PPS Register because failure to use the correct number will result in an inability to find the registration on the PPS Register and therefore an ineffective registration. No protection is provided by the PPS Act if an incorrect VIN or chassis number is provided.

Note that there will be no provision for searching or registering an interest by plate or engine number on the PPS Register.

7. WHY IS THE EXPIRY DATE OF A SECURITY INTEREST IMPORTANT UNDER PPS REFORM?

The registration of a security interest in a vehicle will generally have an expiry date of no longer than seven years from the date of registration. Expired registrations will not be found when searching on the PPS Register, with the result that the security holder (the secured party) is no longer fully protected if the security interest continues to exist.

If you register an interest and the full payment has not been made by the expiry date recorded on the PPS Register you may extend the expiry date to ensure continued protection of your interest. This must be done before it expires.

8. WHAT ARE THE ARRANGEMENTS FOR TRANSFERRING VEHICLE SECURITIES INFORMATION TO THE PPS REGISTER?

The security interests registered currently registered on state and territory registers (e.g. VSR, REVS) will be migrated to the PPS Register prior to its commencement

9. WHAT WILL HAPPEN TO STATE/TERRITORY REGISTERS?

Shortly before the PPS Register commences, all state and territory registers of security interests in personal property (e.g. VSR, REVS) will close down, and you will not be able to access them.

From that time, state and territory encumbrance registers will no longer be capable of undertaking new business in relation to the registration of security interests, searching or providing certificates of encumbrance.

10. WILL STATE/TERRITORY REGISTER SERVICES BE DISRUPTED?

There will be an unavoidable interruption of search and registration services from the closure of the state and territory registers over the implementation weekend to the commencement of the PPS Register. The weekend close-down period is to allow the transfer of data to be finalised and the new PPS Register to be configured.

The date for the close-down is yet to be formally advised. Further information on the close-down will be made available on the existing register websites within your state and on the PPS website at: www.ppsr.gov.au.

During the implementation weekend it will not be possible to:

- register a new security interest
- update existing interests, or
- search for information about security interests.

11. MORE INFORMATION AND UPDATES ARE AVAILABLE

The PPS Register website www.ppsr.gov.au has information about the PPS Register access. You can also subscribe to receive the monthly PPS newsletter and other updates. General enquiries can be sent to: enquiries@ppsr.gov.au