

Australian Government

Australian Financial Security Authority

# GUIDE TO PERSONAL PROPERTY SECURITY REGISTER STATISTICS

Learn more about the Personal Property Security Register (PPSR) statistics. This guide is copied from the AFSA website: <u>https://www.afsa.gov.au/statistics/guide-ppsr-statistics</u>.

**Owner:** Statistics and Economic Analysis **Update:** 30 July 2019

# Introduction

We publish information every quarter on PPSR transactions, including searches and registrations. We also publish annual statistics on PPSR transactions in the <u>AFSA</u> <u>annual report</u>.

## Scope and coverage

Personal property is generally all forms of property other than land, buildings and fixtures. A security interest is an interest in personal property that secures payment or performance of an obligation. It also includes PPS leases. The PPSR is a national online register of security interests in personal property. It commenced operations on 30 January 2012. Use of the PPSR is voluntary.

Unless otherwise stated, we report on every search and registration transaction that occurred on the PPSR in the reporting period.

# **Revisions**

We publish statistics on PPSR transactions (searches and registrations) by month from the December quarter 2017. We updated the time series spreadsheets to include this monthly breakdown, and revised previous data.

We publish statistics on PPSR transactions to amend registrations by type and month from the June quarter 2019. We updated the "Activity regarding PPSR registrations" time series spreadsheet to include this monthly breakdown, and revised previous data on total amendments. Data on transactions to create and discharge registrations were not affected.

These revisions replaced previously published information.

# **PPSR searches**

We classify PPSR searches based on the search criteria entered.

The search criteria are:

- serial number
- individual grantor
- organisational grantor
- PPSR registration number
- other searches.

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#### **Grantor searches**

A grantor is a person who has granted a security interest in personal property that it/he/she owns or has an interest in. Examples of grantors are debtors, lessees and guarantors.

Individual grantor searches return current PPSR registrations that list the natural person identified in the search criteria as a grantor. To conduct an individual grantor search, users must have an authorised purpose in accordance with section 172 of the PPS Act.

Organisational grantor searches return current PPSR registrations that list the organisation identified in the search criteria (for example a company) as a grantor.

#### Other searches

Other searches include ordinal searches. Users can use an ordinal search to compare two registration events of either the same registration or two separate registrations. For example, users can compare any combination of the following:

- start time
- amendment (by change number)
- end time.

## Types of PPSR users

Both internal and external users can search the PPSR.

Internal users are generally employees of the agency that administers the PPSR, the Australian Financial Security Authority (AFSA).

External users of the PPSR include:

- casual users: generally infrequent users who transact online using a credit card
- account customers: generally regular users who transact either online (Web UI) or through a Business to Government (B2G) connection. An account customer may have a pre-pay, pay-as-you-go or credit account.

# **PPSR registrations**

Current registrations have an end date in the future and are not expired or removed.

#### **Transactions**

PPSR registrations require transactions to create, amend or discharge. We publish statistics on PPSR transactions by type and month each quarter.

## **Transactions to amend registrations**

The following types of amendments can be made to a PPSR registration:

Change address for service – The address for service is email, mailing and if provided physical address used for giving notices to the secured party.

Change registration attributes – Secured parties can amend some registration attributes; for example, registration end dates can be changed, and grantors can be added and removed. Some attributes cannot be changed, such as the Grantor Identifier, collateral type, start date/time and any serial number.

Transfer all registrations from a secured party – All registrations within a secured party group (SPG) are transferred to another secured party. This happens when the security interests are assigned to or purchased by another secured party.

Transfer multiple registrations from a secured party – Some registrations within a SPG are transferred to another secured party. This happens when the security interests are assigned to or purchased by another secured party.

Transfer single registration from a secured party – A single registration within a SPG is transferred to another secured party. This happens when the security interests are assigned to or purchased by another secured party. Account customer default users are limited to single transfers.

#### **Kinds of interest**

PPSR registrations may be categorised into three kinds of interest:

- transitional security interest
- non-transitional security interests
- prescribed property (other registration kinds).

Security interests that existed, or were created under a security agreement that existed, before 30 January 2012 are transitional security interests. All other security interests are non-transitional.

The vast majority of registrations on the PPSR are security interests. The other registration kinds are:

- proceeds of crime
- hoon liens
- court orders
- other prescribed property.

#### **Collateral types**

The PPSR categorises collateral as:

• **consumer property**: property that is used by an individual and not in

connection with an enterprise that has an ABN

• **commercial property**: property held by a person other than an individual or held by an individual in connection an enterprise that has an ABN.

Some migrated registrations record the collateral type as unknown because they are from transitional registers that did not record this information. The number of registrations with collateral type listed as unknown will continue to fall as migrated registrations expire or are discharged and re-registered with accurate information.

#### **Collateral class**

Registrations must describe collateral by class. Collateral classes are:

- agriculture
- aircraft
- all present and after-acquired property
- all present and after-acquired property, except
- financial property
- intangible property
- motor vehicles
- other goods
- watercraft.

## **Statistics enquiries**

For enquiries about our statistics or to provide feedback, please email <u>statistics@afsa.gov.au</u>.

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