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S.I. No.31

[Legal Notice No. 52]

**SECURED TRANSACTIONS ACT 2008
(NO. 4 OF 2008)****SECURED TRANSACTIONS REGULATIONS 2009**

IN exercise of the powers conferred upon me by section 50 of the Act, I make these Regulations –

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| Short title and commencement | 1. These Regulations may be cited the Secured Transactions Regulations 2009, and commence on the date of publication in the <i>Gazette</i> . |
| Interpretation | <p>2. In these Regulations, unless the context otherwise requires –</p> <p>“access information” means information assigned for the purpose of maintaining the integrity of the filing office (for example, passwords, user Ids, secured party IDs, and notice PINs);</p> <p>“authorised user” means a person who has log-on access to the filing office;</p> <p>“tentative filing number”, in relation to a notice of security interest, means the unique identifier assigned to the notice of security interest when it has been saved pending its filing;</p> <p>“notice PIN”, in relation to a notice of security interest, means the unique access code assigned to it; but does not include its filing number or notice of security interest filing number;</p> |

“filing number”, in relation to a notice of security interest, means the unique identifier assigned to the notice of security interest on its filing;

“filing party” means an authorised user who submits a notice of security interest or change notice for filing;

“serial number”, in relation to a motor vehicle, means the 17 character identification vehicle identification number assigned by the manufacturer in compliance with standards of the International Standards Organization;

“user ID”, in relation to an authorised user, means the unique identifier assigned to the authorised user.

Filing officer not required to verify entitlement to access information or entitlement to filing office

3. The filing officer is not required to verify that –
- (a) an authorised user is entitled to use the access information entered by the authorised user; or
 - (b) a filing party is entitled to file a notice of security interest or change notice, as the case may be.

Certification of files notice of security interest

4. The filing officer may certify a copy of a filed notice of security interest as a true copy.

Search criteria

5. Any person may search the records of the filing office using any of the following search criteria –

- (a) the name of the debtor;
- (b) the filing number of the notice;
- (c) the serial number of a motor vehicle

Search results

6. A search result shall contain all data that –
- (a) are contained in a current notice; and
 - (b) matches the search criteria provided by an authorised user.

7. In order for an authorised user to have access to the filing office, the authorised user shall enter the relevant access information. Authorised user to provide access information

8. The filing officer may disclose access information only if – Disclosure of access information
- (a) the filing officer is reasonably satisfied that the person to whom the access information is to be disclosed is entitled to the information; and
 - (b) the disclosure of the access information is necessary to facilitate the operation of the filing office.

9. (1) The filing officer and an authorised user may enter into an arrangement for the payment of prescribed fees, such as the method and time of their payment. Arrangements for payments of fees

- (2) If an authorised user does not have an arrangement for the payment of prescribed fees, the authorised user shall pay the prescribed fees in cash at the filing office.

10. (1) The forms provided by the electronic filing office shall be used for notices of security interests and any change notices that relate to a notice of security interest. Forms and fees

- (2) The fees for services are –
 - (a) for filing a notice of security interest, \$200;
 - (b) for renewing a notice of security interest, \$200;
 - (c) for a certified copy of filed notice of security interest, \$200; and
 - (d) for filing a notice of a prior security interest, \$50
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