**Personal Property Security Act**

**PERSONAL PROPERTY SECURITY REGULATION**

**[includes amendments up to B.C. Reg. 106/2015, July 1, 2015]**

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Part 1 — Interpretation

Interpretation

1 (1)In this regulation:

"accounts due" means

(a)in relation to a contractor's charge, accounts due to a forest products owner, and

(b)in relation to a subcontractor's charge, accounts due to a contractor;

"Act" means the Personal Property Security Act;

"aircraft" means a machine capable of deriving support in the atmosphere from the reactions of the air, other than a machine designed to derive support in the atmosphere from reactions against the earth's surface of air expelled from the machine;

"artificial body" includes a partnership, corporation, association, organization, estate of a deceased individual or of a bankrupt, trade union, trust, syndicate or joint venture, but does not include an individual;

"base debtor" means, in relation to a change made by a financing change statement to a registration, the first debtor listed on the base registration;

"base registration" means, in relation to a registration registered after the coming into force of the Act, the first financing statement that was registered in the registry to effect that registration;

"block number" means the number that is

(a)assigned to an entry in the data base of the registry, and

(b)shown on a verification statement or search result;

"boat" means a vessel that is designed for transporting persons or things on water and that is propelled primarily by any power other than muscle power;

"business debtor" means a debtor that is not an individual;

"characters" means alphabetic or numeric characters and, except as permitted under section 6 (b) or (c) or 43, does not include punctuation marks or symbols;

"chargeholder" has the same meaning as in the Forestry Service Providers Protection Act;

"collateral", when used in relation to a registration, means, if the registration is

(a)in respect of a security interest, the personal property that is subject to the security interest and includes proceeds unless the context indicates otherwise,

(b)authorized under the Sale of Goods Act, the goods or documents of title that are the subject of the registration,

(c)authorized under the Family Law Act, Homeowner Interest Assistance Act, Land Tax Deferment Act or Manufactured Home Act, the manufactured home that is the subject of the registration,

(d)authorized under the Land Title Act, the land that is the subject of the registration,

(e)authorized under the Repairers Lien Act, the motor vehicle, aircraft, boat or outboard motor that is the subject of the registration, or

(f)authorized under the Forestry Service Providers Protection Act, the forest products or accounts due that are the subject of the registration;

"contractor" has the same meaning as in the Forestry Service Providers Protection Act;

"contractor's charge" has the same meaning as in the Forestry Service Providers Protection Act;

"contractor's lien" has the same meaning as in the Forestry Service Providers Protection Act;

"debtor", when used in relation to a registration, means, if the registration is

(a)in respect of a security interest, the debtor, as defined under the Act, to whom the registration applies,

(b)authorized under the Sale of Goods Act, the person who, having sold goods, continues or is in possession of the goods, or of the documents of title to the goods, that are the subject of the registration,

(c)authorized under the Family Law Act, Homeowner Interest Assistance Act, Land Tax Deferment Act or Manufactured Home Act, the person against whose interest in a manufactured home the registration applies,

(d)authorized under the Land Title Act, the person who owns the interest in land to which the registration applies,

(e)authorized under the Repairers Lien Act, the person having the interest in the collateral against which the lien is claimed under the Repairers Lien Act, or

(f)authorized under the Forestry Service Providers Protection Act,

(i)the forest products owner whose forest products are subject to a contractor's lien or whose accounts due are subject to a contractor's charge, or

(ii)the contractor whose accounts due are subject to a subcontractor's charge;

"financing change statement" means entries transmitted to the registry under Part 3, 4 or 5 to change, amend, renew or discharge a registration;

"financing statement" means entries transmitted to the registry under Part 2 to effect a registration;

"forest products" has the same meaning as in the Forestry Service Providers Protection Act;

"forest products owner" has the same meaning as in the Forestry Service Providers Protection Act;

"garage keeper" has the same meaning as in the Repairers Lien Act;

"general collateral" means collateral that is not serial numbered goods;

"lienholder" has the same meaning as in the Forestry Service Providers Protection Act;

"manufactured home" has the same meaning as in the Manufactured Home Act;

"motor vehicle" means

(a)a mobile device that is propelled primarily by any power other than muscle power

(i)in, on or by which a person or thing may be transported or drawn, and that is designed for use on a road or natural terrain, or

(ii)that is used in construction or maintenance of roads, or

(b)a pedal bicycle with a motor attached, a combine or a tractor,

but does not include

(c)a device that runs on rails, or

(d)machinery, other than a combine or a tractor, designed for use only in farming,

and, when used in relation to a repairers lien, has the same meaning as in the Repairers Lien Act;

"registering party" means,

(a)if the person submitting a financing statement or financing change statement for registration is the secured party or an employee of the secured party, the secured party, or

(b)if the person submitting the financing statement or financing change statement is not a person referred to in paragraph (a), the person submitting the form;

"registering party code", when used in relation to a registering party, means the number assigned by the registrar to the registering party under section 46 or 47;

"secured party", when used in relation to a registration, means, if the registration is

(a)in respect of a security interest, the secured party, as defined under the Act, to whom the registration applies,

(b)authorized under the Sale of Goods Act, the person who, having bought goods, leaves the goods or the documents of title to the goods that are the subject of the registration in the possession of the seller,

(c)authorized under the Family Law Act, Homeowner Interest Assistance Act, Land Tax Deferment Act or Manufactured Home Act, the person in whose favour the interest in a manufactured home is registered,

(d)authorized under the Land Title Act, the person in whose favour the interest in the uncrystallized floating charge is registered,

(e)authorized under the Repairers Lien Act, the garage keeper in whose favour the lien is registered, or

(f)authorized under the Forestry Service Providers Protection Act,

(i)the lienholder in whose favour the contractor's lien is registered, or

(ii)the chargeholder in whose favour the charge on accounts due is registered;

"secured party code", when used in relation to a secured party, means the number assigned by the registrar to the secured party under section 46 or 47;

"serial numbered goods" means,

(a)for the purposes of registering a repairers lien, a motor vehicle, aircraft, boat or outboard motor, and

(b)for the purposes of any other registration, a motor vehicle, manufactured home, boat, outboard motor, trailer or aircraft;

"subcontractor" has the same meaning as in the Forestry Service Providers Protection Act;

"subcontractor's charge" has the same meaning as in the Forestry Service Providers Protection Act;

"tractor" means a self-propelled vehicle that is designed primarily for drawing other vehicles or machines;

"trailer" means a device

(a)in, on or by which a person or thing may be transported or drawn,

(b)that is not self-propelled, and

(c)that is designed to be drawn on a road by a motor vehicle,

but does not include a manufactured home.

(2)In the Act and this regulation:

"personal property" includes the following:

(a)goods, including, if and to the extent provided in subsections (3) to (5), fixtures and crops;

(b)chattel paper;

(c)investment property;

(d)a document of title;

(e)an instrument;

(f)money;

(g)an intangible;

"verification statement" means

(a)a statement sent by the registrar under section 49, or

(b)any online confirmation of a registration.

(3)Except as otherwise provided in subsection (4) and whether or not that the fixture or crop remains part of the land to which it is affixed or attached and that a dealing with land is a dealing with the fixtures and crops affixed or attached to the land, "personal property" in the Act and this regulation is conclusively deemed to include a fixture or crop for all purposes related to a security interest in the fixture or crop including, without limiting this, the validity, attachment, perfection, priority, subordination, enforceability or realization of, or other dealing with, that security interest.

(4)Subsection (3) does not apply

(a)for any purpose other than a purpose of the Act and this regulation,

(b)to an interest that is created by words that also create or transfer an interest in the land to which the fixture or crop is affixed or attached, or

(c)to the creation of an interest in a fixture or crop by the granting of a lease of the land to which the fixture or crop is affixed or attached.

(5)For the purpose of subsection (4) (b), words that create an interest in a fixture or crop are not "words that also create or transfer an interest in the land to which the fixture or crop is affixed or attached" merely because the words creating the interest in the fixture or crop are contained in a document that also contains other words that create or transfer an interest in the land.

[am. B.C. Regs. 276/2005, s. (a); 123/2012; 378/2012, s. 1; 141/2013, Sch. s. 1.]

Registration requirements

2 (1)Subject to subsection (2), a person wishing to register a financing statement or a financing change statement must submit the statement for registration by transmitting or causing to be transmitted, by electronic means in accordance with this regulation, the entries required by this regulation to effect that registration.

(2)If a means does not exist for the electronic transmission of the entries required by this regulation to effect a registration, the entries may be submitted to the registry in paper form.

(3)The requirements imposed by any of the following Parts in respect of a registration are in addition to any other requirements, applicable to that registration, that are imposed by the other Parts of this regulation.

Part 2 — New Registrations

Division 1 — Completion of New Registrations

Application of Division 1

3 This Division applies to the registration of a financing statement respecting the following:

(a)a security interest under the Act;

(b)an interest under section 30 of the Sale of Goods Act;

(c)an interest or lien under section 100 of the Family Law Act, section 27 or 28 of the Manufactured Home Act or section 7 of the Land Tax Deferment Act;

(d)an uncrystallized floating charge under section 203 (3) of the Land Title Act;

(e)a garage keeper's lien under the Repairers Lien Act;

(f)Repealed. [B.C. Reg. 81/2013, Sch. s. 1 (b).]

(g)a contractor's lien;

(h)a contractor's charge;

(i)a subcontractor's charge.

[am. B.C. Regs. 378/2012, s. 2; 81/2013, Sch. s. 1; 141/2013, Sch. s. 2.]

Required information for a new registration

4 The entries that are required to effect a registration referred to in section 3 include

(a)the type of registration required,

(b)if the registration is in relation to an interest referred to in section 3 (a), (b), (g), (h) or (i),

(i)the number of years, in whole numbers between 1 and 25, that the registration is to remain in effect, or

(ii)if the registration is to be for infinity, an entry to that effect,

(c)if the registration is in relation to a trust indenture, an entry to that effect,

(d)if the registration is in relation to an interest referred to in section 3 (e), the amount of the lien claimed by the garage keeper, and the following:

(i)if possession of the motor vehicle, aircraft, boat or outboard motor has been surrendered, the date the garage keeper surrendered the goods;

(ii)if possession of the motor vehicle, aircraft, boat or outboard motor has not been surrendered, the date the garage keeper expects to surrender the goods,

(e)the secured party code for, or the full name and full mailing address of, the secured party,

(f)the name of each debtor, in accordance with Division 2, and the full mailing address for each debtor, and

(g)a description of the collateral, in accordance with Division 3.

[am. B.C. Reg. 141/2013, Sch. s. 3.]

Additional information

5 In addition to the entries required under section 4, a person wishing to effect a registration may enter one or more of the following:

(a)a reference number for the person's own purposes;

(b)the birthdate of a debtor with the last 2 digits of the number of the year entered first followed by the month and then the day;

(c)the registering party code for, or the full name and full mailing address of, the registering party.

Division 2 — Describing Debtors by Name

Describing debtors by name

6 This Division applies to entries under section 4 (f), and, for that purpose,

(a)if the debtor is an individual and carries on business under a name or style other than the individual's own name, the name of the debtor is the individual's own name,

(b)if the debtor is an individual, no punctuation marks, other than a hyphen or apostrophe, may be entered as part of the debtor's name,

(c)if the debtor is a business debtor,

(i)commas or periods must not be entered as part of the debtor's name, and

(ii)other symbols set out in Schedule 1 must not be entered as part of the debtor's name unless it is necessary to do so to comply with section 8 (1), and

(d)the name must be entered in accordance with section 7 or 8, as the case may be.

Entering the name of individual debtors

7 (1)Subject to subsection (2), if the debtor is an individual, the following entries are required:

(a)the debtor's full surname or, if that surname exceeds 25 characters, the first 25 characters of that name;

(b)the debtor's full first given name or, if that first given name exceeds 15 characters, the first 15 characters of that name;

(c)the debtor's full second given name or, if that second given name exceeds 15 characters, the first 15 characters of that name.

(2)If the debtor is an individual and the debtor's name consists of only one word, the following entries are required:

(a)the debtor's full name or, if that name exceeds 25 characters, the first 25 characters of that name;

(b)a hyphen as the entry for the debtor's first name.

Entering the name of business debtors

8 (1)If the debtor is a business debtor, the following entries are required in accordance with this section:

(a)if the debtor is a corporation, the corporation's name is to be entered;

(b)if the debtor is an estate of a deceased individual, the deceased's name is to be entered followed by the word "estate";

(c)if the debtor is a trustee acting for a trust,

(i)if the document creating the trust designates the name of the trust, that name is to be entered followed by the word "trust", and

(ii)if the document creating the trust does not designate the name of the trust, the name of at least one of the trustees is to be entered followed by the word "trustee";

(d)if the debtor is a trustee acting for an estate of a bankrupt, the bankrupt's name is to be entered followed by the word "bankrupt";

(e)if the debtor is a trade union,

(i)the name of the trade union is to be entered, and

(ii)the name of each person representing the trade union in the transaction giving rise to the registration is to be entered and, for each of those representatives who is an individual, that individual's full mailing address is to be entered;

(f)if the debtor is a partnership,

(i)in the case of a partnership that is registered under the Partnership Act, the registered name of the partnership is to be entered, or

(ii)in the case of any other partnership, the name of the partnership is to be entered along with the name of at least one of the partners and, for each named partner who is an individual, that individual's full mailing address;

(g)if the debtor is a syndicate or joint venture that is not a corporation,

(i)the name of the syndicate or joint venture, and

(ii)the name of each party to or participant in it is to be entered and, for each of those representatives who is an individual, that individual's full mailing address is to be entered;

(h)if the debtor is an artificial body other than one mentioned in paragraphs (a) to (g),

(i)the name of the artificial body, as set out in the constitution, charter or other document creating the artificial body, is to be entered, and

(ii)the name of each person representing the artificial body in the transaction giving rise to the registration is to be entered and, for each of those parties and participants who are individuals, that individual's full mailing address is to be entered.

(2)If, under subsection (1) (b), (c) (ii) or (d), an individual's name is to be entered, that name must be entered

(a)by entering the individual's full first given name followed by the individual's full second given name, if any, followed by the individual's full surname, or

(b)if the name of the individual consists of only one word, by entering the individual's name in accordance with section 7 (2).

(3)If, under subsection (1) (e) (ii), (f) (ii), (g) (ii) or (h) (ii), an individual's name is to be entered, that name must be entered in accordance with sections 6 (a) and 7.

(4)The names that are to be entered under paragraphs (e) (ii) and (h) (ii) of subsection (1) are the names of the persons who

(a)have the power to bind the debtor referred to in the applicable paragraph or its officers or members, and

(b)have exercised that power in the formation of the contract involved in the applicable transaction.

(5)Despite subsection (1) (a), if the debtor is a corporation and the name of the corporation is in 2 or more of an English form, a French form and a combined English-French form, all of the forms of the debtor's name must be entered separately.

(6)A name may contain the abbreviations set out in Column 1 below, which abbreviations may be used instead of the information set out opposite those abbreviations in Column 2 below:

Column 1 Column 2

Ltd Limited

Ltee Limitee

Inc Incorporated, Incorporee

Corp Corporation

NPL Non-Personal Liability

(7)If a business debtor's name exceeds 70 characters, only the first 70 characters of the full name are to be entered.

Division 3 — Describing Collateral

Collateral description

9 (1)Subject to section 12 and to subsection (2) of this section, collateral must be described as follows:

(a)consumer goods that are serial numbered goods must be described by serial number in accordance with section 10;

(b)equipment that is serial numbered goods must be described

(i)by serial number in accordance with section 10, or

(ii)in accordance with section 11;

(c)collateral must be described in accordance with section 11 if the collateral is

(i)consumer goods that are not serial numbered goods,

(ii)equipment that is not serial numbered goods, or

(iii)inventory, whether serial numbered goods or otherwise.

(2)Subject to section 12, collateral that is proceeds to which section 28 (2) or (3) of the Act applies must be described as follows:

(a)consumer goods that are serial numbered goods must be described by serial number in accordance with section 10 of this regulation;

(b)equipment that is serial numbered goods must be described

(i)by serial number in accordance with section 10, or

(ii)by entering the word "proceeds" followed by a description of the proceeds in accordance with section 11;

(c)collateral that is inventory or goods other than serial numbered goods, and collateral other than goods, must be described by entering the word "proceeds" followed by a description of the proceeds in accordance with section 11.

Collateral described by serial number

10 (1)Subject to subsection (2), in this section, "serial number" means

(a)for a motor vehicle, other than a motor home, combine or tractor,

(i)the vehicle identification number assigned to the motor vehicle under section 16 of the Motor Vehicle Act, or

(ii)if no vehicle identification number has been so assigned, the serial number or vehicle identification number permanently marked on, or attached to, the body or chassis of the motor vehicle by the manufacturer,

(b)for a trailer, motor home, combine or tractor,

(i)the vehicle identification number assigned to the trailer, motor home, combine or tractor under section 16 of the Motor Vehicle Act, or

(ii)if no vehicle identification number has been so assigned, the serial number or vehicle identification number permanently marked on, or attached to, the chassis of the trailer, motor home, combine or tractor by the manufacturer,

(c)for a manufactured home that is registered in the Manufactured Home Registry, the manufactured home registration number assigned under the Manufactured Home Act,

(d)for a manufactured home that is not registered in the Manufactured Home Registry, the serial number that is permanently marked on, or attached to, the chassis of the manufactured home by the manufacturer,

(e)subject to section 12 (5) of this regulation, for a boat that can be registered, recorded or licensed under the Canada Shipping Act or regulations made under that Act, the registration number, recorded number or licence number assigned to the boat under that Act and regulations,

(f)for a boat that, according to the provisions of the Canada Shipping Act or regulations made under that Act, cannot be registered, recorded or licensed under that Act or regulations, the serial number that is permanently marked on, or attached to, the boat by the manufacturer,

(g)for an outboard motor, the serial number permanently marked on, or attached to, the outboard motor by the manufacturer,

(h)for an aircraft that must be registered under the Aeronautics Act (Canada) and its regulations in order to be operated in Canada, the registration marks assigned to the aircraft by the Department of Transport (Canada), omitting the hyphen,

(i)for an aircraft that must be registered under the law of a state, other than Canada, that is a party to the Convention on International Civil Aviation 1944 (Chicago), the registration marks assigned to the aircraft by the relevant licensing authority, omitting any hyphen, and

(j)for an aircraft not referred to in paragraph (h) or (i), the serial number permanently marked on, or attached to, the aircraft by the manufacturer.

(2)If, under subsection (1), the serial number for collateral is to be a serial number or vehicle identification number permanently marked on, or attached to, the collateral by the manufacturer but the collateral does not have such a serial number or vehicle identification number, the serial number is any number of at least 6 characters that is permanently marked on, or permanently attached to, the collateral.

(3)A description of collateral that is to be described by serial number must include the following:

(a)the 2-character code, set out in Schedule 2, that is applicable to that type of collateral;

(b)subject to section 12 (5), the last 25 characters of the serial number of the collateral;

(c)the make, or if none, the manufacturer, of the collateral;

(d)the model of the collateral.

(4)A description of collateral referred to in subsection (3) may include the last 2 digits of the model year of the collateral.

Describing other collateral

11 (1)Subject to section 12, in order to describe collateral that is not to be described by serial number, there must be entered whichever of the following entries is applicable:

(a)a description of the collateral by item or kind;

(b)a statement indicating that a security interest is taken in all of the debtor's present and after-acquired personal property;

(c)a statement indicating that a security interest is taken in all of the debtor's present and after-acquired personal property except specified items or kinds of personal property;

(d)subject to subsection (2), a description of the collateral as inventory.

(2)A description of collateral as inventory under subsection (1) (d) is valid for the purposes of this section but only while the collateral is held by the debtor as inventory.

(3)A description is inadequate for the purposes of subsection (1) if it describes collateral as "consumer goods" or "equipment" without further reference to the kind of collateral.

Special cases

12 (1)If an interest in collateral is being registered under section 30 of the Sale of Goods Act,

(a)the collateral that is serial numbered goods is to be described by serial number in accordance with section 10 of this regulation, and

(b)the other collateral is to be described in accordance with section 11 (1) (a).

(2)The following applies if an uncrystallized floating charge is being registered under section 203 (3) of the Land Title Act:

(a)if the registration does not relate to a security interest in personal property, the words "uncrystallized floating charge on land" must be entered;

(b)if the registration relates to a security interest in personal property as well as to an uncrystallized floating charge on land, the entry required by this regulation for the personal property must be entered, and no entry is required respecting the uncrystallized floating charge on land.

(3)Repealed. [B.C. Reg. 81/2013, Sch. s. 2 (a).]

(4)If the government registers a lien under section 27 or 28 of the Manufactured Home Act, an entry to that effect is required, and no entries are required respecting the year, make or model of the manufactured home.

(4.1)The following applies to a registration authorized under the Forestry Service Providers Protection Act:

(a)if the registration relates to a lien on forest products, the collateral is to be described as "forest products";

(b)if the registration relates to a contractor's charge or a subcontractor's charge, there must be entered the applicable of the following:

(i)a description of the accounts due by item;

(ii)a statement indicating that a contractor's charge attaches to

(A)all of the present and after-acquired accounts due to a forest products owner, or

(B)all of the present and after-acquired accounts due to a forest products owner except specified items;

(iii)a statement indicating that a sub-contractor's charge attaches to

(A)all of the present and after-acquired accounts due to a contractor, or

(B)all of the present and after-acquired accounts due to a contractor except specified items.

(5)If the collateral is a boat that can be registered, recorded or licensed under the Canada Shipping Act or regulations made under that Act, the boat has not been registered, recorded or licensed under that legislation and the registration is in respect of a repairer's lien against the boat, an entry consisting of the words "no number" is required in place of the serial number of the boat.

[am. B.C. Regs. 81/2013, Sch. s. 2; 141/2013, Sch. s. 4.]

Part 3 — Changes and Amendments to Registrations

Division 1 — General

Required information for a change or amendment of registration

13 The entries that are required to change or amend a registration under Division 2 or 3 include the following:

(a)the number that was assigned by the registrar to the base registration;

(b)the name of the base debtor exactly as entered on the base registration;

(c)the registering party code for, or the full name and full mailing address of, the person seeking the change or amendment.

Additional information

14 In addition to the entries required under section 13, a person seeking a change to or an amendment of a registration may enter a reference number for the person's own purposes.

Division 2 — Changes to Registrations

Application

15 This Division applies if changes are required to a registration.

Secured party transfer

16 If the change being sought under section 15 is the transfer all of a secured party's interest in the collateral to which the registration applies, the following entries are required:

(a)for the secured party transferring the interest,

(i)the secured party's block number, and

(ii)the secured party code, or the full name, of the secured party as that code or name appears on the current registration;

(b)for the secured party to whom the interest is being transferred, the secured party code, or the full name and full mailing address, of the secured party.

Debtor transfer

17 (1)If the change being sought under section 15 is the transfer of all of a debtor's interest in the collateral to which the registration applies, the following entries are required:

(a)the block number and the name of the debtor whose interest is being transferred as it appears on the current registration;

(b)the name of the debtor to whom the interest in the collateral has been or is to be transferred, in accordance with Division 2 of Part 2, and that debtor's full mailing address.

(2)In addition to the entries required under subsection (1), a person wishing to effect a registration referred to in this section may enter, in relation to a debtor who is an individual, the debtor's birthdate with the year entered first followed by the month and then the day.

Debtor release

18 If the change being sought under section 15 is the release of one or more debtors, the following entries are required for each debtor to be released:

(a)the block number of the debtor;

(b)the name of the debtor as it appears on the current registration.

Partial discharge

19 If the change being sought under section 15 is the discharge of certain collateral from the registration, the following entries are required for each item of collateral to be discharged:

(a)if the item is serial numbered goods, the following as it appears on the current registration:

(i)the block number of the item;

(ii)the serial number of the item;

(b)if the item is general collateral, a description of the general collateral as it appears on the current registration.

Addition of collateral

20 If the change being sought under section 15 is the addition of collateral to a registration in respect of a security interest, the following entries are required:

(a)if serial numbered goods are to be added as collateral, a description of the serial numbered goods in accordance with sections 9 and 10 or section 12, as the case may be;

(b)if items of general collateral are to be added, a description of the general collateral in accordance with section 11 or 12, as the case may be.

Substitution of collateral

21 If the change being sought under section 15 is the substitution of one or more items of collateral in a registration in respect of a security interest for one or more other items of collateral, the following entries are required:

(a)for every item of serial numbered goods that is to be discharged, the following as it appears on the current registration:

(i)the block number of the item;

(ii)the serial number of the item;

(b)for every item of general collateral that is to be discharged, a description of the general collateral as it appears on the current registration;

(c)for every item of serial numbered goods that is to be added, the serial number of the item in accordance with sections 9 and 10 or section 12, as the case may be;

(d)for every item of general collateral that is to be added, a description of the general collateral in accordance with section 11 or 12, as the case may be.

Division 3 — Amendments to Registrations

Application

22 This Division applies if amendments are required to a registration.

Subordination agreements

23 If the amendment being sought under section 22 is to reflect a subordination agreement affecting a security interest, the following entries are required:

(a)the words "subordination agreement";

(b)whichever of the following is applicable:

(i)the registration number and date of the registration to which the security interest is being subordinated;

(ii)if the security interest is being subordinated to an interest not registered in the registry, a description of that unregistered interest and the name of the secured party who holds it;

(c)if the subordination applies to only part of the collateral, a description of the collateral to which the subordination applies.

Transfer of part of a secured party's interest

24 If the amendment being sought under section 22 is to reflect a transfer of part of a secured party's interest in all or part of the collateral, the following entries are required:

(a)the words "partial secured party transfer";

(b)a description of the interest that is being transferred;

(c)a description of the collateral in which the interest is being transferred;

(d)the secured party code, or the full name and full mailing address, of the secured party to whom the interest is being transferred.

Transfer of part of the collateral to a new debtor

25 If the amendment being sought under section 22 is to reflect a transfer of part of the collateral to a new debtor, the following entries are required:

(a)the words "partial transfer to new debtor";

(b)a description of the collateral that is being transferred;

(c)the name of the debtor to whom the collateral is being transferred, in accordance with Division 2 of Part 2, and that debtor's full mailing address.

Change in a debtor's name or address

26 If the amendment being sought under section 22 is to reflect a change in a debtor's name or address, the following entries are required:

(a)the words "debtor name/address change";

(b)if the registering party wishes to delete the previous debtor name or address,

(i)the block number of the debtor, and

(ii)the name of the debtor as it appears on the current registration;

(c)the debtor's name, in accordance with Division 2 of Part 2, and the debtor's full mailing address.

Change in a secured party's name or address

27 If the amendment being sought under section 22 is to reflect, in relation to a single registration, a change in a secured party's name or address, the following entries are required:

(a)the words "secured party name/address change";

(b)the block number of the secured party;

(c)the secured party code, or the full name of the secured party, as it appears on the current registration;

(d)the secured party's full name and full mailing address.

Amendment of a trust indenture indicator

28 If the amendment being sought under section 22 is to revise the current registration's entry respecting whether or not the registration is in relation to a trust indenture, the following entries are required:

(a)the words "amendment to trust indenture indicator";

(b)the correct information.

Adding a debtor's name and address

29 If the amendment being sought under section 22 is to add a debtor's name and address, the following entries are required:

(a)the words "add debtor name and address";

(b)the new debtor's name, in accordance with Division 2 of Part 2, and the new debtor's full mailing address.

Other amendments

30 If the amendment being sought under section 22 is to reflect a change other than one referred to in Division 2 of this Part, or is to reflect a combination of 2 or more of the changes referred to in one or both of this Division and Division 2, the following entries are required:

(a)a description of the type of changes being sought;

(b)if a secured party, a debtor or collateral that is serial numbered goods is being deleted, the block number of the deletion;

(c)the exact information to be deleted as it appears on the current registration being amended;

(d)the exact information to be added in accordance with any applicable instructions in this Part.

Court orders

31 If a change to or an amendment of a registration is required by a court order, the following entries are required:

(a)the name of the court that issued the order;

(b)the court registry out of which the order was issued;

(c)the court file number;

(d)the date of the order;

(e)the effect of the order.

Correction of error

32 (1)If, as a result of a technical problem with the electronic registration system or as a result of any other error made by the registrar or registry employees, an error is made in a registration, the registrar may transmit, as registrant, the entries necessary to correct that error.

(2)Changes or amendments to a registration made by the registrar under subsection (1) are effective only from the time when the changes or amendments are made.

Part 4 — Renewals of Registrations

Required information for a renewal of registration

33 (1)If the registration of an interest under the Act or under the Forestry Service Providers Protection Act or section 30 of the Sale of Goods Act is to be renewed, the following entries are required:

(a)the number assigned by the registrar to the base registration that is to be renewed;

(b)the name of the base debtor exactly as entered on the base registration;

(c)the number of years, in whole numbers between 1 and 25, that the registration is to remain in effect, or, if the registration is to be renewed for infinity, an entry to that effect;

(d)the registering party code for, or the full name and full mailing address of, the person seeking the renewal.

(2)If the registration of an interest is renewed under subsection (1) of this section, the number of years indicated under subsection (1) (c) will be added to the original term of the registration.

[am. B.C. Reg. 141/2013, Sch. s. 5.]

Additional information

34 In addition to the entries required under section 33, a person seeking a renewal of a registration may enter a reference number for the person's own purposes.

Part 5 — Discharges of Registrations

Required information for a discharge of registration

35 If a registration is to be discharged, the following entries are required:

(a)the number of the base registration that is to be discharged;

(b)the name of the base debtor exactly as entered on the base registration;

(c)the registering party code for, or the full name and full mailing address of, the person seeking the discharge.

Additional information

36 In addition to the entries required under section 35, a person seeking a discharge of a registration may enter a reference number for the person's own purposes.

Part 6 — Fixtures and Crops

Application

37 This Part applies to the filing of a notice, with respect to fixtures or crops, in a land title office under section 49 of the Act.

Contents of form

38 (1)If a secured party claims a security interest in goods that are or may become fixtures, or in crops that are growing or are to be grown, the secured party must file in the appropriate land title office a notice in Form 1, setting out

(a)the full name and full mailing address of the secured party,

(b)the full name and full mailing address of the debtor,

(c)a description of the goods or crops by which they may readily and easily be known and distinguished,

(d)the expiry date of the notice being filed at the land title office, or a statement that it is an infinite registration, and

(e)a description of the land to which the goods are or are to be affixed, or on which the crops are growing or to be grown, sufficient for the purpose of identification in the land title office, including a parcel identifier, if applicable,

(f)Repealed. [B.C. Reg. 276/2005, s. (b).]

and any such notice is to be signed by the secured party or the secured party's agent and witnessed.

(2)If a secured party who has filed a notice under subsection (1) renews the notice, assigns, discharges or postpones the security interest or releases part of the collateral from the security interest, the secured party must cause to be filed in the land title office where the notice under subsection (1) was filed a notice in Form 2 setting out

(a)the name of the secured party,

(b)the description of the land given in accordance with subsection (1) (e),

(c)the date the notice was filed under subsection (1) and the instrument number assigned to it,

(d)in the case of a notice of renewal, the registration life in multiples of one year or an infinite number of years,

(e)in the case of a postponement,

(i)the full name and full mailing address of the person to whom the interest of the secured party is being postponed, and

(ii)the nature and instrument number of the interest to which the interest of the secured party is being postponed,

(f)in the case of a notice of a partial cancellation releasing collateral from the security interest, the particulars of the collateral deleted from the secured party's interest,

(g)in the case of a notice of cancellation, a statement to the effect that the notice mentioned in subsection (1) is wholly cancelled and the security interest is discharged,

(h)in the case of a notice of cancellation relating to the release of all collateral on one parcel of land, a description of that parcel of land, and

(i)in the case of a notice of assignment,

(i)a statement to the effect that the notice has been assigned, and

(ii)the full name and full mailing address of the person to whom the interest is being assigned,

and any notice filed under this subsection must be signed by the secured party or the secured party's agent and witnessed.

(3)A separate Form 2 must be filed for each parcel of land under subsection (2) (h).

[am. B.C. Reg. 276/2005, s. (b).]

Part 7 — General

Division 1 — Completion of Registrations

Entering a name

39 Unless this regulation provides otherwise, if this regulation requires that a name be entered, the full name must be entered, but if the full name has too many characters for the space to be filled, the first characters of the name are to be entered until the space is filled.

Entering a serial number

40 Unless this regulation provides otherwise, if this regulation requires a serial number to be entered, the full serial number must be entered, but if the serial number has too many characters for the space to be filled the last 25 characters of the serial number are to be entered.

Entering a date

41 Unless this regulation provides otherwise, if this regulation requires a date to be entered, the following information is to be entered in the following order:

(a)the 4 digits of the number of the year;

(b)the first 3 letters of the name of the month;

(c)the day of the month in numerals.

Entering an address

42 If this regulation requires an address to be entered and the address to be given is not a Canadian address, the following is to be entered to replace that part of the address that would otherwise identify the province or territory:

(a)if the address is in the United States, the abbreviation for the state in accordance with Schedule 3;

(b)if the address is in a jurisdiction other than the United States, the first 4 characters of the English version of the name of the country.

Authorized punctuation or abbreviations

43 (1)Subject to subsection (2), the information required or allowed by this regulation to be entered is to be entered without punctuation marks, symbols or abbreviations.

(2)Subject to sections 6 (b) and (c) and 10 (1) (h) and (i), the punctuation marks or symbols set out in Column 2 of Schedule 1 may be entered in any electronic form referred to in this regulation.

(3)The abbreviations set out in Column 2 of Schedule 3 may be entered in an address or in a description of collateral instead of the information set out opposite those abbreviations in Column 1 of Schedule 3.

[am. B.C. Reg. 276/2005, s. (c).]

Use of characters

44 A person must not, in completing an entry mentioned in Column 1 of Schedule 4, use a number of characters that exceeds the number of characters mentioned for that entry in Column 2 of Schedule 4.

Verification

45 A registering party may verify entries transmitted by that person under this regulation by re-entering, when prompted, the entries to be verified.

Division 2 — Registry Matters

Secured party or registering party code

46 (1)The registrar, on application in Form 3 by a registering party or secured party, may assign a code to a secured party or registering party.

(2)If a secured party or registering party enters a code in addition to a name and address, and there is a conflict between the name or address to which the code refers and the name or address specified in the entry, then, to the extent of the conflict, the name or address specified in the entry is of no effect.

[am. B.C. Reg. 81/2013, Sch. s. 3.]

Changes affecting multiple registrations

47 (1)A registering party or secured party may submit to the registrar an application in Form 3 to change the person's registering party code or the secured party code.

(2)If a code is changed in response to an application made under subsection (1), the new code applies to all subsequent registrations.

(3)A registering party or secured party who has a registering party code or a secured party code may submit to the registrar an application in Form 3 to change one or both of the name information and the address information in the possession of the registrar in relation to that code.

(4)If the information referred to in subsection (3) is changed in response to an application made under subsection (3), the new information

(a)replaces that person's old information in all past registrations in which that old information was used, and

(b)applies to all subsequent registrations.

Registrations do not require proof

48 A registration may be effected in the registry without proof that

(a)the registering party code or secured party code entered is the code assigned to the registering party tendering the registration or assigned to the identified secured party, or

(b)the registering party has authority to submit the registration.

Verification statements sent by registrar

49 (1)If a registration is changed under Part 3, the registrar may send a verification statement that confirms the information in the registry to the persons who are named as secured parties in the registration.

(2)If a registration is discharged under Part 5, the registrar may send a verification statement that confirms that discharge to all of the persons who are named as secured parties in the registration.

Access to data base

50 The registrar may enter into agreements providing access to the data base of the registry on terms and conditions the registrar considers advisable.

Search result

51 The results of a search of the registry

(a)must include information actively maintained in the registry corresponding to the search criteria specified by the person requesting the search, and

(b)may include information actively maintained in the registry corresponding to search criteria similar to those specified by the person requesting the search.

Division 3 — Fees

Agreements respecting fees

52 The registrar may enter into an agreement with any person who requires searches and registrations in the ordinary course of the person's business respecting the payment of fees that are payable for those searches or registrations.

Secured party fee

53 If a demand has been made to a secured party under section 18 of the Act, the secured party is entitled to require payment of a fee not exceeding

(a)$15, plus

(b)if the demand is for a copy of the security agreement, 50¢ for each page of the security agreement and amendments to it that is provided in response to that demand.

Receiver's fee

54 If a demand has been made to a receiver under section 65 (4) of the Act, the receiver is entitled to require payment of a fee not exceeding

(a)$15, plus

(b)if the demand is made for copies of the financial statement or final account, 50¢ for each page of the financial statement or final account that is provided in response to that demand.

Division 4 — Other

Calculation of length of registration

55 (1)For the purpose of calculating the period of effectiveness of a registration, if the calculation is from the day of registration or from the anniversary of the day of registration, a year runs from the beginning of that day.

(2)For the purposes of subsection (1), if the anniversary were to fall on February 29, the anniversary date is deemed to be March 1.

Forms

56 The forms in Schedule 5 are to be used if applicable with variations as the circumstances require.

Forms of demands and notices

57 (1)A demand given under section 50 (3) of the Act must be in Form 4.

(2)A notice to the registrar under section 50 (5) of the Act must be in Form 5.

(3)A demand under section 5 (2) of the Repairers Lien Act must be in Form 6.

(4)A notice to the registrar under section 5 (3) of the Repairers Lien Act must be in Form 7.

(5)A notice to the registrar under section 29 (2) of the Manufactured Home Act must be in Form 8.

(6)A demand under section 16 (2) of the Forestry Service Providers Protection Act must be in Form 9.

(7)A notice to the registrar under section 16 (3) of the Forestry Service Providers Protection Act must be in Form 10.

[am. B.C. Regs. 81/2013, Sch. s. 4; 141/2013, Sch. s. 6.]

Deemed damages

58 For the purposes of section 69 (4) of the Act, the debtor or person disclosed as debtor in a registration is deemed to have suffered damages of at least $200 for a cause of action referred to in that subsection.

Re-registration after lapse or discharge

59 A registering party who wishes to re-register a security interest under section 35 (7) of the Act must, within 30 days after the registration of the security interest lapses or is discharged, submit for registration, in accordance with Part 2, a new financing statement that includes

(a)an entry to the effect that the registration is a re-registration under section 35 (7) of the Act, and

(b)the registration number of the registration that lapsed or was discharged.