

## Financing statements

A financing statement contains information about a security interest.

The actual security agreement is not registered on the Personal Property Securities Register (PPSR), in its place a notice of this agreement is posted on the Register, by way of registering a financing statement. Registering a financing statement is one way of perfecting a security interest and determining priority.

To register a financing statement in the PPSR you need to supply the following information from the security agreement:

- An expiry date if the financing statement is to be registered for less than five years
- Debtor details
- Collateral details and Secured Party Group details.

It is the responsibility of the secured party to keep the information up to date if they learn that any of the details have changed.

Note | A secured party creates a Secured Party Group (SPG) to represent itself on the PPSR the first time it accesses the PPSR. After this initial Secured Party Group registration, all financing statements are registered against that Secured Party Group.

[Learn more about secured party groups \(SPGs\)](#)

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### Learn more about

#### [What you need to know](#)

What you need to know before you register a financing statement. What information do you need to register a financing statement? How much will it cost? How long will a registration last? How do you save a financing statement as pending?

#### [Registering a financing statement](#)

To register on the PPSR a secured party must first register as a Secured Party Group (SPG) and can then register one or more financing statements.

#### [Update debtor or collateral details](#)

To retain the priority of your registration the Secured Party must keep the financing statement up to date with all information they are aware of. It is particularly important to record a change of a debtor's name or the transfer of collateral to another debtor.

#### [Renew a financing statement](#)

Unless renewed, a financing statement registered on the Personal Property Securities Register (PPSR) will automatically expire on the date and time specified when the financing statement was first registered. You will need to renew your Financing Statement before it expires to maintain its priority.

#### [Transferring financing statements between SPGs](#)

From time to time it may be necessary to transfer one or more financing statement from one Secured Party Group to another.

#### [Discharge a financing statement](#)

If a financing statement needs to be removed from the PPSR prior to the expiry date, use the discharge option to register the appropriate financing change statement. There is no fee to discharge a financing statement, it is FREE.

#### [Subordinate or un subordinate a financing statement](#)

A subordination agreement is where the priorities between secured parties are altered.

#### [Expired financing statements](#)

Financing statements are registered for a maximum period of five years. Unless renewed, a financing statement will expire at the end of the original term of registration.