



Debtor name rules

The Personal Property Securities Regulations 2001 set out the requirements for recording the debtor's name on the financing statement. These are referred to as the 'Debtor Name Rules'. Having a set of rules such as these makes searching the PPSR easier and more reliable.

Debtor name rules - individuals

Reference Schedule 1, Clauses 2 -5 - Personal Property Securities Regulations 2001

The debtor's full name must be entered, including their first, middle and last names. Where there is more than one middle name, enter as many middle names as the register allows, in the same order that they appear on official documentation. The name of the debtor must be the same as their name as stated on official documentation. For the purposes of the PPSR, examples of official documentation are:

- a birth certificate
- a marriage certificate
- a New Zealand certificate of citizenship
- a passport
- a driver's licence

The Regulations also prescribe what to do in the following situations:

- Where the debtor's name consists of one word – enter that word as the debtor's first and last names.
- Where the debtor uses both a married name and an alternate name – the debtor may be entered under both of those names as if they were two separate individuals.
- Where the debtor is an individual carrying on business as a sole trader under a name other than their own name – enter the debtor's own name.

Notes about entering debtor information – individuals

The PPSR recognises that not all people have a middle name so that field is not mandatory. If a debtor has any middle names you must enter them.

- Debtors must be between 16 and 120 years old.

Notes about characters accepted by the register

Where a debtor's name, as recorded on an official document, includes a special character - such as apostrophes (') or hyphens (-) – these special characters should be included in the financing statement. Examples of names including special characters include O'Donnell or Smith-Jones.

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Debtor – Organisations

Organisation means any body or organisation, whether incorporated or not, including a:

- Company
- Incorporated society
- Incorporated charitable trust board
- Industrial and provident society
- Building society
- Friendly society or Credit union
- Partnership
- Trust
- Other.

Debtor name rules – organisations

Reference Schedule 1, Clause 6 - Personal Property Securities Regulations 2001

If the organisation is incorporated, you must enter the statutory or registered name. If the organisation is not incorporated, enter the name of the organisation as set out in its constitution or other document defining its constitution. If the organisation has no constitution, enter the trading name or name by which the organisation is commonly known.

Notes about entering the 'Person on Behalf' of a debtor

Where a debtor is an organisation, a name or job title may be entered for the person acting on their behalf instead of the name of the person currently employed in that role.

The job titles will need to be entered into the existing First Name and Last Name fields. For example if the person acting on behalf of the debtor organisation is the Finance Manager, enter "Finance" in the first name field and "Manager" in the last name field.

Notes about entering debtor information – organisations

NZ Limited Liability Companies

If the debtor organisation is a limited liability company incorporated in New Zealand, enter either the full correct name or the incorporation number. The **organisation type** 'Company' should be selected. When you save the debtor organisation details, the system will check the registers held at the Companies Office to ensure that the name and/or number supplied is valid. If the name is not found, the system displays a **Locate Company** button. Use this button to display a list of companies with names similar to the name you have entered in the **Organisation Name** field. Select the correct company from that list.

Overseas Companies

If the debtor is an overseas company registered on the New Zealand Overseas Companies Register you should use the 'Other' **organisation type** and enter the overseas company registration number.

If the debtor is an overseas company which is **not** registered to carry on business in New Zealand, you should also use the 'Other' **organisation type**. However, the incorporation number of the company in its home jurisdiction should not be entered as it is not possible to conduct a search on foreign incorporation numbers.

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Unlimited Liability Companies

If the debtor is an unlimited liability company registered on the New Zealand Companies Register you should use the 'Other' organisation type. The incorporation number must be entered.

New Zealand Limited Partnerships

If the debtor is a New Zealand Limited Partnership you should register your financing statement using the 'Other' **organisation type**. This will allow the full legal name of the Limited Partnership to be registered (including the 'Limited Partnership' or 'LP' suffix at the end of the name). The registration number may also be entered at this time although it is not mandatory to provide this.

Overseas Limited Partnerships

If the debtor is an Overseas Limited Partnership which is registered to carry on business in New Zealand on the Overseas Limited Partnerships register, you should use the 'Other' **organisation type**. The registration number can also be entered to help positively identify the organisation.

To keep a high level of data integrity, you must enter details into the register with the correct spelling.