

Verification statements

The verification statement provides important information about a registered financing statement.



What you need to know

It is critical that you obtain a copy of the verification statement in some form, regardless of whether the debtor has waived their right to receive one under section 148 of the Personal Property Securities Act 1999. If, for some reason, the verification statement is mislaid, you can request another copy through the website.

Secured parties are required to supply debtors with a copy of the verification statement within 15 working days unless the debtor waives, in writing, the right to receive one.

The verification statement records both the Financing Statement Registration Number and Debtor PIN.

Financing Statement PIN - The system supplies the Financing Statement PIN separately and is a critical piece of information for the secured party. It is required whenever you need to maintain or discharge the financing statement. Avoid sending the Financing Statement PIN to the debtor as this is one of the two identifiers required to discharge the financing statement.

Debtor PIN - The debtor will need the Debtor PIN if they ever need to demand a correction of the financing statement details by the secured party. This is referred to as a Change Demand. The debtor, or other person with an interest in the collateral, may also request the debtor PIN from the secured party.

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There are two forms of verification statement. One is an onscreen version and the other is an emailed version. The emailed version is a tidier layout for printing. The registering party can choose whether they are to be sent a verification statement and financing statement PIN via separate email. To check or update your email settings for receiving verification statements, select Secured Party Tools – [Maintain User Web Preferences \(you will need to log on first\)](#).

The PPSR will send each member of the Secured Party Group a verification statement and financing statement PIN only when

the User chooses Yes to the prompts at the end of the registration process, and

the Secured Party Group Email Options are set to Yes. To check or update your Secured Party Group email options select PPSR Registration - Secured Parties - [Set Secured Party Group Email Options \(you will need to log on first\)](#).

Where a Secured Party Group member is an organisation, only the person acting on behalf of the organisation will receive the verification statement and financing statement PIN.

The PPSR will also send a verification statement and financing statement PIN to the user completing the registration.

The person acting on behalf of a secured party organisation is the primary contact point for email. This can be a named individual or a position within the organisation (e.g. The Manager, Credit Controller).