



## Secured party obligations

The Personal Property Securities Act 1999 imposes a number of obligations on secured parties.

Here we describe some of the most important obligations:

- Keep a record of your PPSR passwords, financing statement registration numbers and PINs. [Read more...](#)
- To keep your registered financing statements up to date with all information you are aware of. [Read more...](#)
- To apply the debtor name rules when entering debtor's details on a financing statement. [Read more...](#)
- 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. [Read more...](#)
- Ensure your financing statement is supported by an appropriate security agreement. Registration of a financing statement does not replace the need for, or function of, the underlying security agreement.
  - A security agreement is the agreement which grants the security interest. In most cases this will be a written agreement, signed by the debtor but can include an oral agreement.
  - A financing statement is the information the secured party enters on the PPSR to register the security interest.