

AMBRIS SPECIAL INFORMATION BULLETIN 01/2012

Personal Property Securities Register (PPSR)

Background:

Security interests in motor vehicles in the past have been recorded on the Tasmanian Motor Vehicle Security Register (MVSR).

There are now around 40 different Commonwealth, State and Territory registers and over 70 different pieces of legislation regarding security interests. Personal property security reform will bring these registers and pieces of legislation together to form the Personal Property Securities Register (PPSR) which will be managed by the Commonwealth Attorney-General's Department.

Issue:

As part of these changes to personal property securities, the Tasmanian Motor Vehicles Security Register closed on Friday 27 January, 2012. Information held on the register has been transferred to the PPSR.

What will happen now?

The DIER <u>registration status page</u> will continue to show registration status, expiry date and whether the vehicle is written off or stolen and no longer show information on whether there is a financial security on the vehicle, and icons will be removed. A message will be displayed directing users to the PPSR website for security information.

Motor vehicle security searches will need to be done on the PPSR website at www.ppsr.gov.au from Monday 30 January 2012 and will cost approximately \$3.70.

The PPSR contact centre can be contacted on enquiries@ppsr.gov.au or by phone 1300 007 777 (1300 00PPSR). Opening hours are 8.30am to 5.00pm (Adelaide local time), Monday to Friday and will be extended once the register commences.

Any enquires regarding PPSR should be directed to the PPSR contact centre.