



Personal Property Registry in Nova Scotia

Personal Property Registries from
around the World

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Overview

- Legislation
- Personal Property Registry System
- Metrics

Legislation

Personal Property Security Act

- PPSA proclaimed in force in 1997
- Based on Uniform Commercial Code
- PPSA repealed:
 - Assignment of Book Debts Act
 - Bills of Sales Act
 - Conditional Sales Act
 - Corporations Securities Registration Act
- Several other provincial statutes amended
- Securities Transfer Act proclaimed in 2010

PPSA (cont.)

- Prior legislation required paper filings in Registry of Deeds offices in each county
- PPSA created a centralized, notice based, paperless system
- Secured parties given a three year window within which to transition existing security interests from repealed legislation under the PPSA and maintain priority
- Some prior registrations still remain active today

Personal Property Registry System

Personal Property Registry System

- Vision for a shared platform across several small jurisdictions
- Atlantic premiers supported regional co-operation
- Customers sought harmonization of laws – professional advisors often working in more than one of these jurisdictions
- Opportunity for common software, technology, terminology, and conventions among the four Atlantic provinces
- Creation of Atlantic Canada Online (ACOL)
- Operationally outsourced

PPRS (cont.)

- ACOL allowed for the development of a repeatable solution
 - New Brunswick (1995)
 - Nova Scotia (1997)
 - Prince Edward Island (1998)
 - Newfoundland and Labrador (1999)
 - Northwest Territories (2001)
 - Nunavut (2001)
 - Yukon (2016???)

PPRS Governance

- Master Strategic Alliance Agreement
- Provincial Access Services Agreement
- Database / Program specific schedules
- PPRS Management Committee Mission Statement:
 - “Lead an effective co-operative regional operation of an integrated Personal Property Registry Regime to respond to Provincial agencies and provide quality service to personal property registry clients.”

Governance (cont.)

- PPRS Management Committee
 - PPR Registrars and service providers
 - Jurisdictional representatives are decision makers – authorize changes to shared features
 - Jurisdictions may opt out of changes
 - PPRS allows for variances in laws, policies, etc. within each jurisdiction

PPRS Co-operation

- Inter-jurisdictional co-operation maintained through
 - Tri-weekly teleconferences
 - Dedicated list-serve
 - Monthly service management reports
 - In person meetings
 - Canadian Conference on Personal Property Security Law

PPRS in Review

- **Benefits**

- Common legislation, software, tech and conventions
- Shared knowledge and perspectives
- Coordinated contracting for services
- Reduced operational costs
- Some capital/ops costs shared proportionally

- **Challenges**

- Moving away from paper (in 1997)
- Migration of registrations from prior legislation
- Time zones!

Metrics

PPRS Metrics (NS Only)

	2013/14	2014/15
New Registrations	86,224	84,527
Registration years	451,325	463,762
Infinite registrations	46	26
Searches by Serial Number	29,572	34,009
Search by Enterprise Name	19,794	20,983
Search by Individual Name	13,920	14,034
Search by Registration	549	571
Lien Check Searches	2,663	2,256

- More than 325,000 active registrations
 - PPSA financing statements
 - Creditors Relief Act Notice of Judgments
 - Notice of Appointment of Receiver
 - Creditors Relief Act Notice of Claim
 - Matrimonial Property Act Notice of Order



Thank you