

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 77 OF 2016

The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

**The Movable Property (Security Interest)
(General) Regulations, 2016**

ARRANGEMENT OF REGULATIONS

PART I

PRELIMINARY PROVISIONS

Regulation

1. Title
2. Interpretation

PART II

FINANCING STATEMENT

3. Registration of financing statement
4. Confirmation statement
5. Demand to amend or discharge registered financing statement
6. Particulars of joint debtors or secured parties
7. Prescribed particulars for natural person
8. Prescribed particulars for body corporate
9. Prescribed particulars for unincorporated body
10. Information required for registering prior security interest
11. Amendment of financing statement
12. Discharge of registration

PART III

COLLATERAL REGISTRY

13. Register of security interest in movable property
14. Access to Collateral Registry
15. User ID and password
16. Registry Record
17. Searchable record and criteria
18. Request for certificate of status

PART IV

ENFORCEMENT

19. Enforcement notice
20. Notice of disposal of collateral
21. Proposal and notice of retention of collateral
22. Notice of extinguishment

PART V

GENERAL PROVISIONS

23. Liability of Collateral Registry
24. Collateral Registry forms
25. Model Security Agreement

SCHEDULES

IN EXERCISE of the powers contained in sections 11, 32 and 100 of the Movable Property (Security Interest) Act, 2016, the following Regulations are made:

PART I

PRELIMINARY PROVISIONS

- | | |
|---|-----------------------|
| 1. These Regulations may be cited as the Movable Property (Security Interest) (General) Regulations, 2016. | Title |
| 2. In these Regulations, unless the context otherwise requires— | Interpretation |
| “address” includes | |
| (a) a physical address, post office box number and postal code; | |
| (b) village and district address; or | |
| (c) an electronic address; | |
| “amendment” includes modification of information contained in a registered financing statement to which the amendment relates; | |
| “Collateral Registry” has the meaning assigned to it in the Act; | |
| “financing statement registration number” includes the unique identifier assigned to a financing statement on its registration, which is permanently associated with the financing statement; | |
| “motor vehicle” has the meaning assigned to it in the Road Traffic Act, 2002; | Act No. 11
of 2002 |
| “Registrar” has the meaning assigned to it in the Act; | |
| “serial number” means the unique identification number marked on or attached to the body frame of a serial numbered good by the manufacturer; and | |
| “serial-numbered good” means a motor vehicle, trailer or locomotive. | |

PART II

FINANCING STATEMENT

- | | |
|--|---|
| 3. (1) A secured creditor shall register a financing statement by electronically lodging Form I set out in the First Schedule. | Registration
of financing
statement |
| (2) A party filing a financing statement shall ensure that the financing statement is complete, legible and properly filed. | |

- Confirmation statement
4. (1) The Registrar shall, upon completion of an electronic filing, send electronically a confirmation statement to the filing party in Form II set out in the First Schedule.
- (2) A financing statement filed with the Registrar shall be electronically stamped with the time and date of filing and the name of the person accepting the filing.
- (3) The stamp referred to in subregulation (2) shall be merged with the electronic document and shall be visible when the document is printed and viewed online.
- (4) An electronically filed document that does not bear an electronic stamp shall be deemed to be incomplete.
- (5) A financing statement stamped in accordance with these Regulations shall have the same effect as a physical document.
- Demand to amend or discharge registered financing statement
5. A demand by a debtor under section 23 of the Act to discharge or amend a registered financing statement shall be made in substantial conformity with Form III set out in the First Schedule.
- Particulars of joint debtors or secured creditors
6. Where a financing statement involves more than one debtor or secured creditor, the particulars of each debtor or secured creditor shall be entered in separate designated fields on the financing statement.
- Prescribed particulars for natural person
7. (1) The details for the identification of a natural person in a financing statement under section 13 of the Act shall include the debtor's or secured creditor's
- (a) full names as they appear on the relevant official identification documents;
 - (b) national registration card number in respect of Zambian citizens or residents and identification numbers for non-Zambian citizens as they appear on official identification documents;
 - (c) date of birth; and
 - (d) address.
- (2) For the purposes of this regulation, an official identification document includes a national registration card, passport or driver's licence.

(3) Where a debtor or secured creditor is not a citizen or Zambian resident, the debtor's or secured creditor's official identification documents shall be the passport or other similar documents issued by a foreign government and approved by the relevant Zambian authority.

8. Where a debtor or secured creditor is a body corporate, the financing statement shall include

Prescribed particulars for body corporate

- (a) the name of the body corporate and the registration number specified in a document constituting the entity under the relevant laws of Zambia or laws of another jurisdiction;
- (b) the name, job title, capacity and other details of the person acting on behalf of the body corporate; and
- (c) the physical address of the body corporate.

9. Where a debtor or secured creditor is an unincorporated body, the financing statement shall include the following information:

Prescribed particulars for unincorporated body

- (a) the name of the unincorporated body and the registration number specified in a document constituting the entity under the laws of Zambia or laws of another jurisdiction;
- (b) the name, job title, capacity and other details of the person acting on behalf of the unincorporated body;
- (c) the name, date of birth, identification number and address of the person registered as proprietor or with an interest in the unincorporated body; and
- (d) the physical address of the unincorporated body.

10. Where a financing statement relates to a security interest which was perfected or made effective against third parties under another law before the commencement of the Act, the following information shall be provided in the financing statement:

Information required for registering prior security interest

- (a) the date of creation of the prior security interest;
- (b) the nature and type of the prior security interest, whether floating charge, fixed charge or similar interest;
- (c) the date of perfection or prior registration of the security interest; and
- (d) the law under which the security interest was perfected or made effective against third parties.

- Amendment of financing statement 11. An amendment to the registered financing statement, including subordination of security interest, shall be made in Form IV set out in the First Schedule.
- Discharge of registration 12. A secured creditor shall discharge a registered financing statement by lodging Form IV set out in the First Schedule.

PART III

COLLATERAL REGISTRY

- Register of security interest in movable property 13. (1) The Registrar shall maintain an electronic register in which financing statements relating to security interests in movable property shall be entered.
- (2) The electronic register referred to in subregulation (1) shall be in Form V set out in the First Schedule.
- Access to Collateral Registry 14. (1) Subject to subregulation (2), access to the Collateral Registry services shall be electronic and available twentyfour hours a day, seven days a week.
- (2) The Registrar may suspend access to the Collateral Registry in whole or in part for maintenance or servicing purposes or when circumstances arise that make it impossible or impractical to provide access.
- (3) The Registrar shall, where the Registrar intends to suspend access to the Collateral Registry as specified in subregulation (2), issue a notification of the temporary suspension of the access to the Collateral Registry and its expected duration at least twentyfour hours before the suspension.
- User ID and password 15. (1) The Registrar shall ensure that every user is registered with a unique personally selected user name and password.
- (2) The user name referred to in subregulation (1) shall, when used in conjunction with the password, constitute the signature of a registered party on documents submitted to the Collateral Registry.
- Registry Record 16. (1) The Collateral Registry shall create a record bearing the financing statement registration number, date and time of registration and shall index and associate the amendments with the registered financing statement.
- (2) The Collateral Registry shall store information submitted in a financing statement without making any changes to the financing statement.

17. (1) A person may conduct a search of the Collateral Registry in Form VI set out in the First Schedule without providing reasons or justification for the search.

Searchable record and criteria

(2) A search may be conducted by search criteria that allows the specific identification of a debtor, serial number, collateral, financing statement registration number or generation of statistical information.

(3) The Collateral Registry shall maintain a record of financing statements that have expired and make them publicly searchable for six months from the date of the expiration of the financing statements.

(4) Any records relating to expired or discharged financing statements shall not be publicly searchable after six months of the discharge or expiration of the financing statement and shall be archived.

(5) A search shall be deemed to have been conducted irrespective of the outcome.

18. (1) A request for a certificate of status under section 28 of the Act shall be in Form VI set out in the First Schedule.

Request for certificate of status

(2) The certificate of status shall be issued electronically in Form VII set out in the First Schedule.

PART IV ENFORCEMENT

19. An enforcement notice under section 71 of the Act shall be in Form VIII set out in the First Schedule.

Enforcement notice

20. A notice of disposal of collateral under section 79 shall be made in substantial conformity with Form IX set out in the First Schedule.

Notice of disposal of collateral

21. A proposal and notice of retention of collateral under section 83 of the Act shall be made in substantial conformity with Form X set out in the First Schedule.

Proposal and notice of retention of collateral

22. A notice of extinguishment of a security interest under section 80 of the Act shall be in Form XI set out in the First Schedule.

Notice of extinguishment

PART V

GENERAL PROVISIONS

Liability of
Collateral
Registry

23. (1) A person registering, amending or discharging a financing statement or submitting any other document shall ensure that the information is provided accurately in the fields designated for entering that information.

(2) The Registrar is not responsible for—

- (a) the authenticity, legality or accuracy of any information received from a secured party;
- (b) any inaccuracies or misrepresentations discovered in a search of the registry record by a user; or
- (c) the validity of an agreement between the secured creditor and the debtor.

(3) Subject to any written law, the Collateral Registry shall not, except where there is willful negligence, be responsible for loss or damage suffered by a person as a result of

- (a) erroneous or false entry of information from a financing statement into the Collateral Registry;
- (b) reliance on an erroneous search result or certificate provided by the Collateral Registry;
- (c) changes, omissions or corruption of electronically transmitted information; or
- (d) inaccuracies or misrepresentations revealed in a search of the registry record.

Collateral
Registry
Forms

24. (1) The Forms set out in the First Schedule shall be electronically accessible to users of the Collateral Registry.

(2) The Forms referred to in subregulation (1) may provide for dynamic data capture of information for the purposes of ensuring accuracy of information.

Model or
standard
security
agreement

25. A debtor and secured creditor may adopt, with modifications if necessary, the provisions of the model or standard security agreement set out in the Second Schedule.

SCHEDULE
(Regulations 3, 4, 5, 10, 11, 12, 13, 17, 18, 19, 10, 21 and 22)
PRESCRIBED FORMS

FORM I
(Regulations 3 and 10)



The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

FINANCING STATEMENT

Date of Registration:	
Expiry date, if registered for less than five years:	
Date of prior registration of perfected security interest:	

A. DEBTOR

<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name</i>	<i>Middle Name (if any)</i>
<input type="checkbox"/> National Registration Card or Passport Number: <input type="checkbox"/> Driver's Licence <input type="checkbox"/> Other Form of Identification	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Registration Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the corporate body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Registration Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Person(s) registered as proprietors or with an interest in the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any):</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

B. SECURED CREDITOR

<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the corporate body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Identification Number:	Phone Number:	

Physical Address:	Postal Address:	Email Address:
Person(s) registered as proprietors or with an interest in the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

Maximum Secured Amount:	Currency:	Amount:
-------------------------	-----------	---------

Prior Security Interest

Date of effectiveness or perfection for any prior registration under any other written laws:	
The nature and type of the prior security interest	
The law under which the security interest was perfected	

C. DESCRIPTION OF COLLATERAL OTHER THAN SERIAL NUMBERED GOODS

--

D. DESCRIPTION OF SERIAL NUMBERED GOODS

--

E. TYPE OF GOODS

- Consumer goods
- Non-consumer goods

STATUTORY DECLARATION	
By completing this form, I do solemnly declare that the information registered is true and complies with the Act and I do make this solemn declaration conscientiously believing the same to be true to the best of my knowledge and belief.	
Name:	Signature:
Date:, 20	

NOTE: It is the secured creditor’s responsibility to ensure that all required information is provided and entered in the designated field of the financing statement in a legible manner and that the information is complete and accurate.



The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

CONFIRMATION/VERIFICATION STATEMENT

Date and time generated:	
Financing Statement Registration Number:	
Status:	
Date of expiry, if less than five years:	

A. DEBTOR		
<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
<input type="checkbox"/> National Registration Card or Passport Number: <input type="checkbox"/> Driver's Licence <input type="checkbox"/> Other Form of Identification	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:

B. Collateral other than Serial - Numbered Goods	
Indicate description of collateral subject to enforcement.	

B. Collateral that is Serial - Numbered Goods	
Indicate the type of serial-numbered good:	
Serial Number:	

C. Secured Party authorising this Registration		
<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
<input type="checkbox"/> National Registration Card or Passport Number: <input type="checkbox"/> Driver's Licence <input type="checkbox"/> Other Form of Identification	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:

FORM III
(Regulation 5)



The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

**DEMAND TO DISCHARGE OR AMEND REGISTERED
FINANCING STATEMENT**

Date:

To: [Name and address of Secured Creditor]

[Registered financing statement number]

Please be advised that - [tick as appropriate]

- You have not released part of the collateral described in the registered financing statement as agreed;
- You have included an item or kind of movable property that is not collateral under a security agreement;
- The debtor's obligations under the security agreement have been performed and there is no commitment to make future advances;
- No security agreement exists between the parties; or
- The security interest is extinguished

I therefore demand, in accordance with section 23 of the Movable Property (Security Interest) Act, 2016 that you discharge or amend the registered financing statement whose registered number is specified in this form.

Kindly note that your failure to discharge or amend the registered financing statement within fourteen days of receipt of this demand entitles the debtor to ask the Court to issue an order discharging this registration.

..... [Indicate name of debtor]

..... [Indicate name and title of the person that signed this demand letter on behalf of debtor]

FORM IV
(Regulation 11 and 12)



The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

NOTICE OF AMENDMENT OR DISCHARGE OF A FINANCING STATEMENT
(Sections 20, 21, 22, 23, 40 and 55)

<i>Date:</i>
<i>Time:</i>
Financing Statement Registration Number:

A. DEBTOR: REMOVE ADD AMEND

<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name</i>	<i>Middle Name (if any)</i>
<input type="checkbox"/> National Registration Card or Passport Number:	Phone Number:	Date of Birth:
<input type="checkbox"/> Driver's Licence:		
<input type="checkbox"/> Other Form of Identification:		
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Details of person(s) acting on behalf of the corporate body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any):</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Person(s) registered as proprietors or with an interest in the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

B. AMEND SECURED CREDITOR REMOVE ADD AMEND

<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the corporate body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any):</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Person(s) registered as proprietors with an interest in the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Details of person(s) acting on behalf of the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Amend maximum secured amount:	Currency:	Amount:
Amend date of effectiveness or perfection for any prior registration under any other written law		

C. AMEND DESCRIPTION OF THE COLLATERAL OTHER THAN SERIAL-NUMBERED GOODS

--

D. AMEND DESCRIPTION OF THE COLLATERAL WITH SERIAL NUMBERS

--

E. PARTIAL DISCHARGE (description of collateral to be discharged)

--

F. FULL DISCHARGE

G. SUBORDINATION OF SECURITY INTEREST

Financing Statement Number of Security interest being subordinated

Financing Statement Number of Security interest benefiting from the subordination

1. SECURED CREDITOR SUBORDINATING ITS SECURITY INTEREST

<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
<input type="checkbox"/> National Registration Card or Passport Number: <input type="checkbox"/> Other Form of Identification	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
<input type="checkbox"/> AN UNINCORPORATED BODY		
Details of person (s) acting on behalf of the corporate body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any):</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<i>Name:</i>		
Identification number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Person(s) registered as proprietors or with an interest in the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

2. SECURED CREDITOR WHO IS THE BENEFICIARY OF SUBORDINATION

Financing Statement Number of the Beneficiary of Subordination

<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
<input type="checkbox"/> National Registration Card or Passport Number: <input type="checkbox"/> Driver's Licence <input type="checkbox"/> Other Form of Identification	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the corporate body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any):</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Identification number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Person(s) registered as proprietors or with an interest in the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any):</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

H. EXTEND TERM OF EFFECTIVENES OF REGISTRATION

The term of this registration shall be extended for the period of []:

If no period is specified the term of this registration is extended for five (5) years:

I. COURT IF AMENDMENT ORDERED PURSUANT TO A COURT ORDER

Cause Number:

Provide a summary of the order

STATUTORY DECLARATION

I/We do solemnly declare that the information registered using my login and credentials is true and complies with the Act and I/we make this solemn declaration conscientiously believing the same to be true to the best of my/our knowledge and belief.

Name: Signature:

Date:, 20.....

It is the secured party's responsibility to ensure that all required information is provided and entered in the designated field of the financing statement in a legible manner and that the information is complete, accurate and legally effective.

FORM V
(Regulation 13)

The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

REGISTER

Date of registration:	
Date of expiration, if less than five years:	
Date of prior registration of the perfected security interest:	

A. DEBTOR

<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name</i>	<i>Middle Name (if any)</i>
<input type="checkbox"/> National Registration Card or Passport Number:	Phone Number:	Date of Birth:
<input type="checkbox"/> Other Form of Identification:		
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name</i>		
Registration Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:

Person(s) registered as proprietors or with an interest in the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

B. SECURED CREDITOR

<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Registration number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the corporate body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Identification number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Person(s) registered as proprietors or with an interest in the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

Details of person(s) acting on behalf of the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Maximum Secured Amount:	Currency:	Amount:
Date of effectiveness or perfection for any prior registration under any other written law		

C. DESCRIPTION OF COLLATERAL OTHER THAN SERIAL NUMBERED GOODS

--

D. DESCRIPTION OF SERIAL NUMBERED GOODS

--

E. TYPE OF GOODS

- Consumer goods
- Non-consumer goods

F. ENFORCEMENT

Date of Enforcement Notice	
Date of Extinguishment Notice	
Date of Disposal of Collateral	



The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

SEARCH OR REQUEST FOR STATUS OF FINANCING STATEMENT

I (name of person) request for:

SEARCH

CERTIFICATE OF STATUS OF FINANCING STATEMENT

Search criteria

DEBTOR

FINANCING STATEMENT REGISTRATION NUMBER

SERIAL NUMBER

OTHER SEARCH CRITERIA

Date: *Signature:*



The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

CERTIFICATE OF STATUS OF A REGISTERED FINANCING STATEMENT

Date:

Time of search:

DETAILS OF CREDITOR AND DEBTOR

DESCRIPTION OF COLLATERAL

This is to certify that financing statement registration number has the following status:

- Duly registered on
- Effective until
- Discharged on
- Extinguished on

<input type="checkbox"/> The following corresponding registrations were retrieved:	Financing statement registration number:	Identification number of debtor:	Collateral description:
--	--	----------------------------------	-------------------------

Registrar and Chief Executive Officer



The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

ENFORCEMENT NOTICE OF CREDITOR'S RIGHTS

Date:
Financing Statement Registration Number:

A. DEBTOR AGAINST WHICH ENFORCEMENT IS SOUGHT		
<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
<input type="checkbox"/> National Registration Card or Passport Number: <input type="checkbox"/> Other Form of Identification	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:

B. SECURED CREDITOR

<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
<input type="checkbox"/> National Registration Card or Passport Number: <input type="checkbox"/> Drivers Licence <input type="checkbox"/> Other Form of Identification	Phone Number:	Date of Birth:

Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Identification number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the corporate body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any):</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Identification number:	Phone Number:	Email Address
Person(s) registered as proprietors or with an interest in the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
C. COLLATERAL OTHER THAN SERIAL - NUMBERED GOODS SUBJECT TO ENFORCEMENT		
Indicate description of collateral subject to enforcement		

C. COLLATERAL THAT IS SERIAL-NUMBERED GOODS SUBJECT TO ENFORCEMENT

--

It is the secured party's responsibility to ensure that all required information is provided and entered in the designated field of the financing statement in a legible manner and that the information is complete, accurate and legally effective.



The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

NOTICE OF DISPOSAL OF COLLATERAL

(Section 79)

To: [debtor, registered creditor or any other interested person]

NOTICE IS GIVEN that after fourteen days from, 20 (Indicate date)
..... [indicate name of creditor] being the secured creditor in
respect of the collateral pledged by [indicate name of
debtor] under financing statement number, intends to
dispose of the collateral in accordance with section 78 of the Movable Property (Security
Interest) Act, 2016, unless the collateral is redeemed in accordance with section 85 of that Act.

Date:

Name of secured creditor:

Name and title of the person that issued this Notice on behalf of secured party:

.....

It is the secured party's responsibility to ensure that all required information is provided and entered in the designated field of the financing statement in a legible manner and that the information is complete, accurate and legally effective.



The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

PROPOSAL AND NOTICE OF RETENTION OF COLLATERAL
(Section 83)

Date:

To: [debtor, registered creditor or any other interested person]

NOTICE IS GIVEN that [indicate name of debtor] having defaulted under a security agreement perfected under financing statement number in favour of [indicate name of creditor], the secured creditor proposes to retain the collateral in full satisfaction of the debt, and the obligations due shall, as a result, be deemed fully discharged.

You have the right to object to this proposal and notice of retention, or redeem the collateral in accordance with sections 84 and 85 of the Movable Property (Security Interest) Act, 2016.

If you have any objection to this proposal and notice to retain the collateral in full satisfaction of the debt, you must send a notice of objection pursuant to section 84 of the Act.

Unless you redeem the collateral or object within fourteen days from the date of receipt of this notice, you will be deemed to have consented to this proposal and will have no further right to object. The collateral shall be retained in full satisfaction of the debtor’s obligation as described in this proposal and notice.

Name of secured creditor:

Name of the person that issued this Notice on behalf of secured party:

.....
[Indicate name and title of the person that signed this demand letter on behalf of secured party]

It is the secured party’s responsibility to ensure that all required information is provided and entered in the designated field of the financing



The Movable Property (Security Interest) Act, 2016
(Act No. 3 of 2016)

The Movable Property (Security Interest) (General) Regulations, 2016

NOTICE OF EXTINGUISHMENT OF SECURITY INTEREST
(Section 80)

BE INFORMED THAT FOLLOWING THE DISPOSAL OF THE COLLATERAL SECURED BY THE FINANCING STATEMENT REFERRED TO IN THIS NOTICE, ALL SECURITY INTERESTS IN THE COLLATERAL SECURED BY THE FINANCING STATEMENT HAVE BEEN EXTINGUISHED

Date:
Date of Disposal:
Financing Statement Registration Number:
Financing Statement Registration Number of Subordinate Security Interest:

SECURED CREDITOR

<input type="checkbox"/> INDIVIDUAL		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
<input type="checkbox"/> National Registration Card or Passport Number: <input type="checkbox"/> Drivers Licence: <input type="checkbox"/> Other Form of Identification:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
<input type="checkbox"/> BODY CORPORATE		
<i>Name:</i>		
Identification Number:	Phone Number:	
Physical Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the corporate body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any):</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

<input type="checkbox"/> AN UNINCORPORATED BODY		
<i>Name:</i>		
Identification number:	Phone Number:	Email Address
Person(s) registered as proprietors or with an interest in the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:
Details of person (s) acting on behalf of the unincorporated body		
<i>Surname:</i>	<i>First Name:</i>	<i>Middle Name (if any)</i>
National Registration Card or Passport Number:	Phone Number:	Date of Birth:
Residential Address:	Postal Address:	Email Address:

It is the secured party's responsibility to ensure that all required information is provided and entered in the designated field of the financing statement in a legible manner and that the information is complete, accurate and legally effective.

SECOND SCHEDULE

*(Regulation 25)***Model or Standard Security Agreement***(Section 34)*

THIS AGREEMENT is made on the day of, 20.....
BETWEEN (hereinafter called “the debtor”) of the
one part and (hereinafter called “the secured
creditor”) of the other part whereby it is agreed as follows:

1. GRANT OF SECURITY INTEREST

(a) Security Interest

As general and continuing security for the payment and performance of all obligations of the debtor to the secured creditor, the debtor grants to the secured creditor a security interest in all right, title and interest that the debtor now has or may have or acquire in any manner in the following property particularly described in the Schedule and collectively called “the collateral”.

(b) Creation of Security Interest

The debtor acknowledges that value has been given and agrees that the security interest granted under this Agreement is effectively created upon the execution of this Agreement.

2. REPRESENTATIONS, WARRANTIES AND COVENANTS

(a) Representations and Warranties

The debtor represents and warrants to the secured creditor that—

- (i) legal title in the collateral is vested in the debtor; and
- (ii) the debtor has the capacity to enter into this Agreement.

(b) Covenants

The debtor covenants with the secured creditor that the debtor shall -

- (i) not change its name without first giving written notice to the secured creditor of its proposed new name and if the debtor is a corporation, not amalgamate with any other corporation, without the prior written consent of the secured creditor;
- (ii) preserve the value of the collateral, and carry on its business in compliance with all applicable laws and regulations;
- (iii) not permit any collateral consisting of movable property to be affixed to immovable property or to other movable property so as to become a fixture or accession;
- (iv) keep the collateral free and clear of all liens, security interests, mortgages, charges, assignments and other encumbrances or interests except as permitted in writing by the secured creditor;

- (v) pay all taxes, levies, assessments and government fees or dues payable in respect of the collateral as and when the same become due, and furnish to the secured creditor, when requested, evidence of such payment; and
- (vi) whenever requested by the secured creditor, furnish to the secured creditor in writing all information requested relating to the collateral, and the secured creditor shall be entitled to inspect the collateral and make copies of all information relating to the collateral and for such purposes the secured creditor shall have access to all premises where the collateral may be found.

3. INSURANCE

(a) *Insurance covenant*

The debtor shall obtain and maintain, at its own expense, insurance cover against loss or damage to the collateral including, without limitation, loss by fire, theft, collision and such other risks as are customarily insured against for each type of collateral, in an amount not less than the full insurable value thereof, with such insurers as are reasonably satisfactory to the secured creditor.

(b) *Secured creditor loss payee*

All insurance policies must name the secured creditor as an additional insured and loss payee and must provide that the insurer shall give the secured creditor at least 15 days written notice of intended cancellation or non-renewal. At the secured creditor's request, the debtor shall furnish the secured creditor with evidence satisfactory to the secured creditor that the required insurance cover is in effect. The debtor shall forthwith give the secured creditor notice of any loss or damage to the collateral.

4. DEALING WITH COLLATERAL

(a) *Disposal of collateral by the debtor*

The debtor shall not sell, lease or otherwise dispose of any of the collateral without the prior written consent of the secured creditor, except that the debtor may, until an event of default occurs hereunder, dispose of inventory in the ordinary course of its business, but all proceeds of any such disposal shall continue to be subject to the security hereby granted.

(b) *Proceeds held in trust for the secured creditor*

Where there is consent from the secured creditor, all proceeds received by the debtor from the collection or disposal of collateral or otherwise shall be received by the debtor as trustee for the secured creditor, be held separate and apart from other property and be paid over to the secured creditor upon request.

(c) *Collateral held by the secured creditor*

In the holding of any collateral, the secured creditor and any agent on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own of similar value held in the same place. The secured creditor and any agent on its behalf shall be deemed to have exercised reasonable care with respect to the custody and preservation of the collateral if it takes such action for that purpose as the debtor reasonably requests in writing, but failure of the secured creditor or its agent to comply with any such request shall not of itself be deemed a failure to exercise reasonable care.

5. DEFAULT AND REMEDIES

(a) *Events of Default*

The debtor shall be in default under this agreement upon the occurrence of any of the following events (herein referred to as an “event of default”):

- (i) the debtor does not pay to the secured creditor when payment is due under the obligation;
- (ii) the debtor does not perform any of its covenants or obligations under this agreement;
- (iii) any representation or warranty made by the debtor herein or in any document provided at any time to the secured creditor in connection with this Agreement is incorrect or misleading in any material respect;
- (iv) the debtor ceases or threatens to cease to carry on the business currently being carried on by it or a substantial portion thereof;
- (v) the debtor becomes insolvent;
- (vi) the commencement of any proceeding or the taking of any step by or against the debtor—
 - A. for the bankruptcy, reorganization, liquidation, dissolution or winding-up of the debtor;
 - B. for an arrangement or compromise with its creditors; or
 - C. for the appointment of a trustee, receiver, custodian, liquidator or any other person with similar powers with respect to the debtor or any part of the collateral; or
- (vii) the collateral or any part thereof is seized or otherwise attached or is subject to a taking of possession.

(b) *Consequences of a default*

On or after the occurrence of any event of default, at the option of the secured creditor—

- (i) any or all of the obligations not payable shall become immediately payable; and
- (ii) the security granted hereby shall become enforceable.

(c) *Remedies*

In addition to any right or remedy otherwise provided herein or by law, on or after the occurrence of any event of default, the secured creditor shall have the rights and remedies set out below, all of which may be enforced successively or concurrently:

- (i) the secured creditor may, without court order, take possession of the collateral and require the debtor to assemble the collateral and deliver or make the collateral available to the secured creditor at such places as may be specified by the secured creditor;
- (ii) the secured creditor may take such steps as it considers desirable to maintain, preserve or protect the collateral;

- (iii) the secured creditor may enforce any rights of the debtor in respect of the collateral;
- (iv) the secured creditor may sell, lease or otherwise dispose of the collateral at a public auction;
- (v) the secured creditor may accept the collateral in satisfaction of the obligations in the manner provided by the Act; or
- (vi) the secured creditor may appoint a receiver or receiver and manager (each herein referred to as the “receiver”) of the whole or any part of the collateral and may remove or replace such receiver from time to time.

6. GENERAL

(a) Waivers by secured creditor

The secured creditor may—

- (i) grant extensions of time;
- (ii) abstain from taking and perfecting security interest;
- (iii) give up or subordinate any security interest;
- (iv) accept compositions or compromises;
- (v) grant releases, and discharges; and
- (vi) otherwise waive rights against the debtor, debtors of the debtor, guarantors and others and with respect to the collateral and other security interest as the secured creditor sees fit. No such action or omission shall reduce the obligations or affect the secured creditor’s rights hereunder.

(b) Copy of documents and consent to registration

The debtor shall be entitled to a copy of this Agreement. The debtor consents to the registration of a financing statement relating to this agreement by the secured creditor.

(c) Severability

If any provision of this Agreement were to be found invalid or unenforceable, the remaining terms and provisions of this Agreement shall remain in effect.

(d) Governing Law

This Agreement shall be governed by and construed in accordance with the Laws in Zambia.

IN WITNESS WHEREOF the parties have executed this Agreement.

DEBTOR

Debtor's name and ID Number:

Signature:

Date of Execution:

WITNESS FOR DEBTOR

Name and ID Number:

Signature:

SECURED CREDITOR

Secured Creditor's name and ID Number:

Signature:

Date of Execution:

WITNESS FOR SECURED CREDITOR

Name and ID Number:

Signature:

SCHEDULE

List of Collateral

Type of collateral	<input type="checkbox"/> Consumer good	<input type="checkbox"/> Non-consumer goods
Description of collateral		

M. D. Mwanakatwe,
Minister of Commerce, Trade
and Industry

LUSAKA

9th October, 2016