

Update On Changes To The Registration Requirements At The Personal Property Registry In Alberta

April 25, 2019

The Personal Property Registry in Alberta (the Alberta PPR) has implemented new requirements for registrations filed by, or on behalf of, secured parties in the Alberta PPR.

The key changes are:

1. effective immediately, an e-mail address for notice will be an optional field for secured parties for all registrations; and
2. effective October 15, 2019, a secured party will not be able to register at the Alberta PPR without an email address.

The Alberta PPR has recommended that secured parties now use an e-mail address on all registrations ahead of the mandatory requirement commencing October 15, 2019. There is currently no similar requirement being established for a debtor to such registrations.

If the secured party is an organization, it is recommended that its e-mail address should be a general administrative address accessible by multiple people within the organization. If there are different groups within the organization, targeted group or location specific e-mail addresses may be appropriate. Starting October 15, 2019, notices issued by the Alberta PPR for any discharges, amendments and renewals will be sent to a secured party by e-mail only.

Please note that existing registrations filed prior to October 15, 2019 do not need to be amended to include an e-mail address for the secured party unless and until they are amended or renewed.

Please contact a Calgary member of the Borden Ladner Gervais LLP financial services group with any questions.

By

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