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**State Asset Management Department**

**Registry Office for Security Interests in Moveable Property**

**Lao, Peoples Democratic Republic**

**“Registry Office”**

**INFORMATION GUIDE**

**What is the Registry Office for Security Interests in Moveable Property?**

The Registry Office for Security Interests in Movable Property (Registry Office) has been established in the Ministry of Finance (Ministry). The Moveable Property Registry office is a centralized computer registry that serves the entire country of Lao. The Registry office allows both individuals and institutions to record their financial interest in moveable (personal) property (motor vehicles, inventory, accounts receivable, crops, etc.)

For example if your motor bike has been pledged to a lending institution as collateral in exchange for credit, then the motor bike is security for your loan and the lender becomes the secured party and has a financial interest in your motor bike. The Registry office provides a database where all security interests in moveable property can be registered and searched.

**What Benefits does the Moveable Property Registry Office Offer?**

Convenience – The Registry office provides remote access from your office or home. Access is also available at the Ministry of Finance, State Asset Management Department. [www.mof.gov.la/str](http://www.mof.gov.la/str)

Nation Wide Access – The Registry office permits clients of the Registry to register and search all registered notices for the entire country with only one transaction.

Availability - Access to the Registry office is beyond normal business hours, subject to system maintenance. Generally, the Registry will be available 24/7.





**Protection** – The Registry office provides easy access to the information which improves protection for creditors and debtors by enabling the legislative framework to be more effective.

**Accuracy** – Direct input of the information by the client ensures accuracy and timeliness, resulting in risk reduction and service responsiveness.

### **What basis does the Registry have in the Law?**

- Pursuant to the Law on Secured Transactions, No. 06/NA, dated 20 May 2005 (the Law);
- Pursuant to the Decree on the Implementation of the Law on Secured Transactions, No. 178/PM, dated 20 June 2011 (the Decree), governs the Registry office and system for registration of security interests. The Acts and implementing regulations can be found on the Registry web site at: [www.mof.gov.la/str](http://www.mof.gov.la/str)

### **How does the Registry Office work?**

The Registry office is an internet notice-based system in which no paper documents are filed at the Registry office. The Registry Staff at Ministry of Finance are not permitted to accept any financing statements - these are to be kept with the lender/creditor for safe keeping.

Secured parties or lenders are responsible for entering accurate and timely information in the Registry system when entering a registration. Upon registration, a verification registration certificate will be available to the registrant confirming the details of the security interest. Changes to the registration information will produce a notice of change report that is distributed electronically or by mail, to all secured parties as addressed in the registration. The legislation stipulates secured parties are required, for a fee, to make a copy of the security agreement available to those entitled to receive or inspect them.

### **What are the functions of the Registry?**

The Registry provides the following functions:

- Enter a Registration
- Amend a Registration
- Continuation of a Registration
- Termination of a Registration



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- Search of a Registration;
- Verification Registration Certificate.

You can also perform global changes to secured party or creditor information, search the Registry office database by Debtor or Company name, National ID number, Serial number and Registration number. You can also perform a number of administrative tasks to manage your account.

### **Is the Moveable Property Registry ‘user friendly’?**

The Lao Moveable Property Registry has been designed for simplicity. The browser-based graphical user interface uses online forms available through the Internet to capture the information. On-screen help and tutorials are available to save time in learning and using the system, should you need additional training.

### **Is the information secure?**

User IDs and passwords identify who has entered registrations or changes to registrations. The Registry office will automatically require changes to passwords on a regular basis. Information registered in the on-line Registry database is archived frequently and stored at alternative locations. It has been built to international standards using state of the art security protocols.

### **How do I connect to the Registry system?**

Clients can connect remotely to the Registry office from their home or business using their personal computer. In order to connect remotely to the Registry office, your personal computer must have an Internet connection and must be configured to include the following:

A supported Internet web browser:

- We recommend and support use of Internet Explorer (IE) 6.0 or higher. You should also be able to use Firefox 2.0 or higher.
- Your browser must support 128-bit encryption.
- Your browser must be configured to enable JavaScript.
- Your browser must be configured to accept cookies from acol.ca.
- Your browser must be configured to accept pop-ups from acol.ca.
- A Portable Document Format (PDF) reader, for example: Adobe® Acrobat® Reader® 4.0 or higher



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## How do I register as a client of the Registry system?

For remote access to the Registry service, you require a registry account with access Privileges to the Moveable Property Registry. To acquire an account, complete all client application documents found at the following web site: [www.mof.gov.la/str](http://www.mof.gov.la/str) or go to the Ministry of Finance, State Asset Management Department office, located at Phonxay Village, Xaysettha District, Vientiane to pick up the required documents. Return the completed forms and initial fees to MOF for processing.

Once your application has been received, the Registry office creates a Registry master administrator account and user IDs with Registry access privileges as indicated by you for those individuals identified from your firm. Each client will receive the welcome letter with your user IDs and initial, temporary passwords to access the system.

While connecting to the Registry system has been designed to be very user friendly and simple, telephone support is available from the Registry office to help diagnose technical problems. Online help is available from within the Registry web site at [www.mof.gov.la/str](http://www.mof.gov.la/str)

## Questions?

For more information refer to the Registry web site or contact the Registry Client Support Centre at Tel 85621 900 905, check out the Registry web site at [www.mof.gov.la/str](http://www.mof.gov.la/str) or visit the Ministry of Finance, State Asset Management Department Office in Vientiane.



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