

Getting Credit - Legal Rights Questionnaire – «Survey_Economy_FullName» www.doingbusiness.org

Dear Contributor,

We would like to thank you for your participation in the *Doing Business* project. Your expertise in the field of Getting Credit – Legal Rights in «Survey_Economy_FullName» is essential to the success of the *Doing Business* report, one of the flagship publications of the World Bank Group that benchmarks business regulations in 190 economies worldwide. The Getting Credit – Legal Rights indicator, which measures the degree to which collateral and bankruptcy laws protect the rights of borrowers and lenders, is one of the 11 indicator sets published by the *Doing Business* report.

The report attracts much attention around the world. The latest edition, *Doing Business 2018: Reforming to Create Jobs*, was the 15th in a series of annual reports measuring the regulations that enhance business activity and those that constrain it. It received over 10,000 media citations within just a week of its publication on October 31, 2017. Within that same period the *Doing Business* website was viewed over a million times and the report was downloaded over 15,000 times. One hundred and nineteen economies implemented a total of 264 reforms easing the process of doing business. Europe and Central Asia continues to be the region with the highest share of economies reforming – i.e. 79%, followed by South Asia and Sub-Saharan Africa.

Governments worldwide read the report with interest every year, and your contribution makes it possible for the *Doing Business* project to disseminate the regulatory best practices that continue to inspire their regulatory reform efforts. In 2016/17, 18 economies made reforms improving the strength of legal rights of borrowers and lenders.

We are honored to be able to count on your expertise for *Doing Business 2019*. Please do the following in completing the questionnaire:

1. Review the assumptions of the case study before updating last year's information in the questionnaire.
2. Describe in detail any reform that has affected the areas of Getting Credit – Legal Rights since June 1, 2017.
3. Be sure to update your name and address if necessary, so that we can mail you a complimentary copy of the report.
4. Kindly return the questionnaire to dbcrcditlegalrights@worldbank.org.

We thank you again for your invaluable contribution to the work of the World Bank Group.

Sincerely,

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First name	Last name	Position	Firm	Address	Phone	E-mail
[]	[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]	[]

The Getting Credit - Legal Rights indicator measures the legal framework for secured transactions by examining whether collateral and bankruptcy laws for movable assets facilitate lending.

Section 1. Reform Updates

a. Have there been any reforms or amendments of secured transactions law(s) or regulations in your economy between June 1, 2017 and now? (Please describe in detail, including the date of adoption, the date of official publication in the official gazette if this is required, and the date of entry into force. We would greatly appreciate it if you could also send us an electronic copy of the law.)

b. Are you aware of any plans to change the secured transactions and insolvency law(s) by May 1, 2018, or in the near future? (Please describe in detail, providing dates when possible.)

Section 2. Secured Transactions System

Integrated and functional approach to secured transactions

(Secured transactions are here understood as all transactions that create a right in any type of asset meant to secure the performance of an obligation. For the purposes of our study, the focus is on non-possessory security interests, fiduciary transfer of title, financial leases, assignment of receivables, and sales with reservation of title.)

1. FIDUCIARY TRANSFER OF TITLE

Fiduciary transfer of title means a transfer of ownership for security purposes until the debt is extinguished. The debtor may retain possession of the assets. *Example: Company/individual "A" transfers the title of machine "B" to bank "C" as security for the loan and expects to retrieve ownership following payment of the debt.*

1.1 Is there a regulation that covers fiduciary transfer of title? If yes, please provide the name.	Last year: «DB_Ir_Fiduciary_transfer_Incorporated & Non_incorporated entities» -Click to Select-
1.2 Do fiduciary transfers of title have to be registered to be enforceable against third parties? If yes, please specify the name of the registry.	Last year: «DB_Ir_Fiduciary_transfer_registration_Incorporated & Non_incorporated» -Click to Select-

2. FINANCIAL LEASE AGREEMENTS

Financial lease agreement means an agreement where the lessor receives payments to cover its ownership costs. *Example: Company/individual "A" agrees to lease machine "B" from company "C". The lease agreement guarantees the use of the vehicle and guarantees that "C" receives regular payments from "A" for a specified period of time. Both "A" and "C" must uphold the terms of the contract for the lease to remain valid.*

2.1 Is there a regulation that covers financial lease agreements? If yes, please provide the name.	Last year: «DB_Ir_Financial_lease_agreement_Incorporated & Non_incorporated» -Click to Select-
2.2 Do financial leases have to be registered to be enforceable against third parties? If yes, please specify the name of the registry.	Last year: «DB_Ir_Financial_leases_agreement_registration_Incorporated & Non_incorporated» -Click to Select-

3. ASSIGNMENT OF RECEIVABLES AND OUTRIGHT TRANSFER OF RECEIVABLES

Assignment of receivables means the creation of a security right in a receivable that secures the performance of an obligation. Although outright transfers of receivables are transfers not intended to secure an obligation, for convenience of reference the term is included in the assignment of receivables. *Example: Company/individual "A" assigns its accounts receivable "B" to lending company "C" in return for a loan. Company "C" gets the right to collect the receivables if "A" fails to repay the loan in time.*

3.1 Is there a regulation that covers assignment of receivables and outright transfer of receivables? If yes, please provide the name.	<i>Last year: «DB_Ir_Regulation_assignment_of_receivables_Incorporated & Non_incorporated»</i> -Click to Select-
3.2 Do assignments of receivables and outright transfers of receivables have to be registered to be enforceable against third parties? If yes, please specify the steps of the notification process or the name of the registry.	<i>Last year: «DB_Ir_Notification_assignment_of_receivables_Incorporated & Non_incorporated»</i> -Click to Select-

4. RETENTION OF TITLE SALES

Retention of title sale means the sale of goods where the title to the goods remains vested in the seller until certain obligations (usually payment of the purchase price) are fulfilled by the buyer. *Example: The title of inventory remains vested with seller "A" until the purchase price has been paid in full by buyer company/individual "B".*

4.1 Is there a regulation that covers retention-of-title sales? If yes, please provide the name.	<i>Last year: «DB_Ir_Retention_of_title_sales_Incorporated & Non_incorporated»</i> -Click to Select-
4.2 Do retention-of-title sales have to be registered to be enforceable against third parties? If yes, please specify the name of the registry.	<i>Last year: «DB_Ir_Registration_Retention_of_title_sales_Incorporated & Non_incorporated»</i> -Click to Select-

5. INCORPORATED AND NON-INCORPORATED DEBTORS

This section of the questionnaire focuses on the **secured transactions system** as a whole in reference to both incorporated and non-incorporated entities. (Debtors that are incorporated entities are understood as separate legal entities incorporated through a registration process established through legislation. Non-incorporated entities are considered non-registered partnerships, sole proprietorships, and individuals).

Are different rules and regulations applied if the debtor is an incorporated or non-incorporated entity? If yes, please indicate which of the above functional equivalents are affected, what are the differences, and what is the legal basis.	-Click to Select-
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Section 3 Case Study Assumptions

ABC (the Debtor):

1. Is a «DB_lr_CS_Legal_Form». The company has 50–100 employees and is an incorporated entity.
2. Is 100% domestically owned.
3. Has its registered office and only operates in «Survey_City».

BizBank (the Creditor):

- Is a commercial bank that is 100% domestically owned.

SCENARIOS

Note: Please consider Scenario A or B (as indicated) when completing Section 4 of the questionnaire.

Scenario A: Security interest in ONE CATEGORY of movable assets	Scenario B: Security interest in the company's COMBINED movable assets
<ul style="list-style-type: none"> • As collateral for a loan ABC grants BizBank a non-possessory security interest in one category of revolving movable assets, for example its accounts receivable or inventory. • ABC keeps ownership and possession of the assets. 	<ul style="list-style-type: none"> • ABC grants BizBank a business charge, enterprise charge, floating charge, or any other charge that gives a security interest over ABC's combined assets. • ABC keeps ownership and possession of the assets.

Section 4 Non-possessory Security Interests

In this section, please base your answers on non-possessory security interests in movable property – or, if these are not allowed in your economy, on fiduciary transfer-of-title arrangements.

1. SCENARIO A: SECURITY INTEREST IN ONE CATEGORY OF MOVABLE ASSETS

1.1 Security interest over only accounts receivable

a. Can ABC (the Debtor) grant BizBank (the Secured Creditor) a non-possessory security interest over only its accounts receivable or the outstanding debts owed to ABC by third parties (e.g., the amounts that ABC expects to receive from third-party buyers for goods or services that ABC sold to them)?	<i>Last year: «DB_lr_Yes/No_CaseA_accts_receivable_available»</i> <i>«DB_lr_CaseA_accts_receivable_available»</i> -Click to Select-
b. According to the law, can the accounts receivable or outstanding debts be described in general terms both in the security agreement and when the security interest is registered, or do they need to be specified with particularity (e.g., “all accounts receivable”)?	<i>Last year: «DB_lr_Yes/No_CaseA_acc_receivable_description_general»</i> <i>«DB_lr_CaseA_acc_receivable_description_general»</i> -Click to Select-

1.2. Security interest over only inventory

a. Can ABC (the Debtor) grant BizBank (the Secured Creditor) a non-possessory security interest over only its inventory?	<i>Last year: «DB_lr_Yes/No_CaseA_inventory_available»</i> <i>«DB_lr_CaseA_inventory_available»</i> -Click to Select-
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b. Are there any major restrictions or requirements prescribed by law when using inventory as security? (e.g., preserving the stipulated value of inventory, specifically describing the storage location, updating lists)	Last year: «DB_lr_Yes/No_CaseA_inventory_restrictions_requirements» «DB_lr_CaseA_inventory_restrictions_requirements» -Click to Select-
c. According to the law, can the inventory be described in general terms both in the security agreement and when the security interest is registered? (e.g., "all laptop inventories" rather than "PXS laptop, serial number 3278632, metal-colored, 14-inch screen")	Last year: «DB_lr_Yes/No_CaseA_inventory_description_general» «DB_lr_CaseA_inventory_description_general» -Click to Select-
1.3 Security interest over only tangible movable property	
a. Can ABC (the Debtor) grant BizBank (the Secured Creditor) a non-possessory security interest over only its tangible movable property? (e.g., machinery, furniture, livestock, crops, etc.)	Last year: «DB_lr_Yes/No_CaseA_tangible_movable_ppty_available» «DB_lr_CaseA_tangible_movable_ppty_available» -Click to Select-
b. According to the law, can tangible movable property be described in general terms both in the security agreement and when the security interest is registered? (e.g., "300 head of Hereford cattle" rather than "Roger Prime Blue Ribbon Hereford bull, tattoo #125, breeding registry #456")	Last year: «DB_lr_Yes/No_CaseA_tangible_movable_ppty_description_general» «DB_lr_CaseA_tangible_movable_ppty_description_general» -Click to Select-

2. SCENARIO B: SECURITY INTERESTS IN A COMBINED CATEGORY OF MOVABLE ASSETS

2.1 According to the law, can ABC (the Debtor) grant BizBank (the Secured Creditor) a security interest in a combined category of assets (e.g., a floating charge or an enterprise charge)?	Last year: «DB_lr_Yes/No_CaseB_combined_category_available» «DB_lr_CaseB_combined_category_available» -Click to Select-
2.2 According to the law, is there a limitation on the assets that can be included in this security interest? (e.g., collateral is accessory to a mortgage, specific description of location of movables, updating of lists of collateral upon change, limit in value)	Last year: «DB_lr_Yes/No_CaseB_limitation_assets» «DB_lr_CaseB_limitation_assets» -Click to Select-
2.3 According to the law, can this collateral be described in general terms both in the security agreement and when the security interest is registered? (e.g., "all combined assets of the enterprise")	Last year: «DB_lr_Yes/No_CaseB_collateral_description_general» «DB_lr_CaseB_collateral_description_general» -Click to Select-

3. CAN ABC (THE DEBTOR) USE THE FOLLOWING MOVABLE ASSETS TO SECURE A LOAN?

3.1 Future assets and after acquired property as security interests

Can ABC (the Debtor) use the following movable assets to secure a	Last year: «DB_lr_Yes/No_Future_assets_available» «DB_lr_Future_assets_available»
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<p>loan: future assets (e.g., ABC knows that it will receive a fleet of trucks in the future and uses them as collateral) and after-acquired property (e.g., property that it has not yet acquired and that it may never acquire, or present and future inventory)?</p>	<p>-Click to Select-</p>
<p>3.2 Automatic extension of the security interest to products, proceeds and replacements</p>	
<p>By law, does the security interest automatically extend to “products, proceeds and replacements” of the original collateral? Does it apply to Scenarios A and B? (e.g., if the original collateral is a pile of lumber, the products of this asset could be the wooden furniture made from it; the proceeds could be the money received from selling the furniture or the lumber; and the replacements could be another pile of lumber given in replacement after the original pile of lumber was destroyed.)</p>	<p>Last year: «DB_Ir_Yes/No_Future_assets_Automatic_extension_to_products_proceeds_replacements» «DB_Ir_Future_assets_Automatic_extension_to_products_proceeds_replacements»</p> <p>-Click to Select-</p>

<p>4. DEBTS AND OBLIGATIONS</p>	
<p>4.1 Can present and future debts and obligations be secured in Scenario A and Scenario B?</p>	<p>Last year: «DB_Ir_Debts_Yes/No_Obligations_Restrictions_on_types_debt_obligations» «DB_Ir_Debts_Obligations_Restrictions_on_types_debt_obligations»</p> <p>-Click to Select-</p>
<p>4.2 Can all types of conditional, monetary and non-monetary debts and obligations be secured in Scenario A and Scenario B?</p>	<p>Last year: «DB_Ir_Yes/No_Debt_obligations_conditional_non-monetary_obligations» «DB_Ir_Debt_obligations_conditional_non-monetary_obligations»</p> <p>-Click to Select-</p>
<p>4.3 By law, can the obligations be described in general terms in the security agreement and when the security interest is registered? If no, please indicate what the description requirements are. (e.g., “all obligations between the parties,” or “obligations of a debt of up to US\$1,000,000 [as in a line of credit]; the obligations will fluctuate under that threshold without requiring a new agreement every time a new obligation is created”)</p>	<p>Last year: «DB_Ir_Yes/No_Debts_Obligations_Description_of_debt_general» «DB_Ir_Debts_Obligations_Description_of_debt_general»</p> <p>-Click to Select-</p>

<p>5. COLLATERAL REGISTRY</p>	
<p>5.1 General information on the collateral registry</p>	
<p>a. Please name the registry (or registries) where BizBank’s security interest would be registered in</p>	<p>Last year: «DB_Ir_Registration_Name_of_Registry»</p>

Scenario A and Scenario B.	
b. Please provide the website address and phone number for the main collateral registry for movable property.	Last year: «DB_Ir_Registration_contact_info_registry»
5.2 Unified collateral registry	
a. Is the registry in operation?	Last year: «DB_Ir_Yes/No_Registration_registry_in_operation» «DB_Ir_Registration_registry_in_operation» -Click to Select-
b. Must BizBank register its non-possessory security interest for the security interest to be enforceable against third parties?	Last year: «DB_Ir_Yes/No_Registration_required_for_enforcement» «DB_Ir_Registration_required_for_enforcement» -Click to Select-
c. Is the collateral registry limited to security interests granted by certain types of borrowers or creditors? (e.g., incorporated entities, only individuals, commercial banks)	Last year: «DB_Ir_Yes/No_Registration_registry_limited_type_of_borrower_or_cr_editor» «DB_Ir_Registration_registry_limited_type_of_borrower_or_creditor» -Click to Select-
d. Is the collateral registry (the database) either centralized geographically for the entire economy or linked among different geographic regions within the economy?	Last year: «DB_Ir_Yes/No_Registration_registry_centralized» «DB_Ir_Registration_registry_centralized» -Click to Select-
e. Can everyone access the data in the registry without restriction from any geographic location in the economy? (i.e., without intermediary such as registrars, clerks, notaries... or without being limited to a certain type of users such as state agencies)	Last year: «DB_Ir_Yes/No_Registration_third_parties_can_access_info» «DB_Ir_Registration_third_parties_can_access_info» -Click to Select-
f. Does the registry have an electronic database searchable by debtor's name or unique identifier?	Last year: «DB_Ir_Yes/No_Registration_registry_searchable» «DB_Ir_Registration_registry_searchable» -Click to Select-
5.3 Notice-based collateral registry	
a. Is this a notice-based registry (i.e., no documents, such as a copy of the contract, need to be submitted and the registry does not verify the legality of the transactions)?	Last year: «DB_Ir_Yes/No_Registration_notice_based_registry» «DB_Ir_Registration_notice_based_registry» -Click to Select-
b. Does the registry cover all types of security interests in movable assets (other than vehicles, ships, aircraft, or intellectual property)?	Last year: «DB_Ir_Yes/No_Registration_all_types_movable_assets» «DB_Ir_Registration_all_types_movable_assets» -Click to Select-
5.4 Modern collateral registry	
a. Who can perform the registration? (e.g., the secured creditor, its representatives)	Last year: «DB_Ir_Registration_perform_registration»

b. When is a new registration reflected and retrievable in the database? Please provide an estimate (e.g., within 1 hour, 24 hours, 3 business days, etc.).	<i>Last year: «DB_Ir_Registration_reflected_retrievable_database»</i>
c. Does the collateral registry have an online system for registrations, amendments, renewals, cancellations, and searches of security interests?	<i>Last year: «DB_Ir_Yes/No_Registration_online_system»</i> <i>«DB_Ir_Registration_online_system»</i> -Click to Select-

6. PRIORITY OF CLAIMS OUTSIDE OF INSOLVENCY OR BANKRUPTCY PROCEEDINGS

Assumption: ABC has defaulted on its loan but has not entered any kind of formal insolvency or bankruptcy procedure.

6.1 Does BizBank have absolute priority over all other creditor claims that were never registered or that were registered afterward in both Scenarios A and B before any court proceedings are initiated (i.e., is the secured creditor with a pledge paid before any other possible creditor claim, such as labor wages or state taxes)?	<i>Last year: «DB_Ir_Yes/No_Priority_outside_bankruptcy_available»</i> <i>«DB_Ir_Priority_outside_bankruptcy_available»</i> -Click to Select-
6.2 If not, please provide the priority rankings of different types of creditor claims. (Please note that since the debtor is outside any insolvency or bankruptcy procedure, the relevant articles might be found in different laws, such as the labor code or tax law.)	<i>Last year: «DB_Ir_Priority_outside_bankruptcy_rankings»</i>

7. PRIORITY RULES WITHIN INSOLVENCY OR BANKRUPTCY PROCEEDINGS

Assumption: ABC is now in a formal insolvency or bankruptcy procedure and creditors have been invited to file claims.

7.1 Does BizBank's secured claim have absolute priority over the claims of all other creditors, including the state and employees, in both Scenarios A and B (i.e., is the secured creditor paid before any other possible creditors with claims)?	<i>Last year: «DB_Ir_Yes/No-Priority_inside_bankruptcy_available»</i> <i>«DB_Ir_Priority_inside_bankruptcy_available»</i> -Click to Select-
7.2 Do labor claims (e.g., wages) have priority over BizBank's secured claim even if they were never registered or were registered afterward?	<i>Last year:</i> <i>«DB_Ir_Yes/No_Priority_inside_bankruptcy_wages_have_priority»</i> <i>«DB_Ir_Priority_inside_bankruptcy_wages_have_priority»</i> -Click to Select-
7.3 Do state claims (e.g., taxes) have priority over BizBank's secured claim even if they were never registered or were registered afterward?	<i>Last year:</i> <i>«DB_Ir_Yes/No_Priority_inside_bankruptcy_taxes_have_priority»</i> <i>«DB_Ir_Priority_inside_bankruptcy_taxes_have_priority»</i> -Click to Select-
7.4 Does the law provide for an actual ranking of claims during a bankruptcy procedure? If yes, please	<i>Last year: «DB_Ir_Yes/No_Priority_inside_bankruptcy_ranking»</i> <i>«DB_Ir_Priority_inside_bankruptcy_ranking»</i>

<p>provide the rankings. (e.g., 1. bankruptcy costs; 2. labor claims; 3. tax claims; 4. secured creditors; 5. judgment claims)</p>	<p>-Click to Select-</p>
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8. SECURED CREDITORS' EXEMPTION FROM AUTOMATIC STAYS IN REORGANIZATION

8.1 Judicial reorganization

<p>a. Is a judicial reorganization procedure available, either within a general insolvency or bankruptcy procedure or as a separate process? (Please do not consider informal workouts. If there is no judicial reorganization procedure available, consider only a general insolvency or bankruptcy procedure.)</p>	<p>Last year: «DB_Ir_Yes/No_Automatic_stay_judicial_reorganization_available» «DB_Ir_Automatic_stay_judicial_reorganization_available»</p> <p>-Click to Select-</p>
<p>b. If there is more than one reorganization procedure available, please indicate which would be the most commonly used in your jurisdiction, taking into account the assumptions of our case study.</p>	<p>Last year: «DB_Ir_Automatic_stay_name_of_most_common_reorganization_procedure»</p>

8.2 Automatic stay

<p>Are enforcement actions by secured creditors subject to an automatic stay (or an automatic suspension, moratorium, etc.) in reorganization (or in bankruptcy if a reorganization procedure is not available)?</p>	<p>Last year: «DB_Ir_Yes/No_Automatic_stay_are_creditors_subject_to_automatic_stay» «DB_Ir_Automatic_stay_are_creditors_subject_to_automatic_stay»</p> <p>-Click to Select-</p>
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8.3 Relief from automatic stay

<p>a. Is there a time limit prescribed by law on the automatic stay imposed on the secured claims in the reorganization procedure (or bankruptcy if reorganization is not available)? If yes, what is the time limit?</p>	<p>Last year: «DB_Ir_Yes/No_Automatic_stay_time_limit_imposed» «DB_Ir_Automatic_stay_time_limit_imposed»</p> <p>-Click to Select-</p>
<p>b. Does the law stipulate that secured creditors may apply for a relief of the stay when the collateral is not needed for the reorganization or sale of the business as a going concern?</p>	<p>Last year: «DB_Ir_Yes/No_Automatic_stay_relief_assets_not_needed_for_reorg» «DB_Ir_Automatic_stay_relief_assets_not_needed_for_reorg»</p> <p>-Click to Select-</p>
<p>c. Does the law stipulate that secured creditors can apply for a relief of the stay in reorganization (or bankruptcy if reorganization is not available) when the stay poses a great risk to the existence of the collateral (e.g., perishable goods)?</p>	<p>Last year: «DB_Ir_Yes/No_Automatic_stay_relief_assets_perishable» «DB_Ir_Automatic_stay_relief_assets_perishable»</p> <p>-Click to Select-</p>

9. ENFORCEMENT OF SECURITY INTERESTS

<p>9.1 Does the law allow parties to a</p>	<p>Last year: «DB_Ir_Yes/No_OOC_Enforcement_available»</p>
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<p>security agreement, at the time a security interest is created, to agree to enforce the security interest outside of court if the debtor defaults in both Scenario A and Scenario B (i.e., upon default, may the secured party (i) take possession of the collateral or (ii) sell, exchange, convert into money, or otherwise enforce against the collateral privately or by auction)?</p>	<p>«DB_Ir_OOC_Enforcement_available»</p> <p>-Click to Select-</p>
<p>9.2 Can a sale of the asset take place through a public auction? (A public auction is understood here as a method of selling assets in a public forum through open and competitive bidding and under the authority of a court or a government agency.)</p>	<p>Last year: «DB_Ir_Yes/No_OOC_Enforcement_sale_public_private_action» «DB_Ir_OOC_Enforcement_sale_public_private_action»</p> <p>-Click to Select-</p>
<p>9.3 Can a sale of the asset take place through a private sale? (A private sale is understood here as a method of selling assets in which the buyer's and seller's identities are not disclosed and the procedure may not be monitored by a government agency.)</p>	<p>Last year: «DB_Ir_Yes/No_OOC_Enforcement_sale_public_private_action» «DB_Ir_OOC_Enforcement_sale_public_private_action»</p> <p>-Click to Select-</p>
<p>9.4 Is a “pactum commissorium” possible in your economy (i.e., may the secured creditor automatically appropriate the encumbered asset upon default of the debtor)? Is the creditor allowed to acquire the asset as a full or partial repayment of the debt by agreement?</p>	<p>Last year: «DB_Ir_Yes/No_OOC_Enforcement_Pactum_commissorium» «DB_Ir_OOC_Enforcement_Pactum_commissorium»</p> <p>-Click to Select-</p>

Section 5 Research Questions

1. When changes to the framework of secured transactions (e.g., new or amended secured transactions law, operation of the collateral registry) are introduced, how are they conveyed to stakeholders (including ministry of finance, central bank, judges, academia, lawyers, related government agencies, private sector, notaries, financial journalists, and others):

- Pilot test:	-Click to Select-
- Dissemination campaign (e.g., social media, billboards, etc.):	-Click to Select-
- Training/workshop:	-Click to Select-
- Through public broadcast (e.g., TV, radio, etc.):	-Click to Select-
- None of the above:	-Click to Select-
- Other, please explain:	
Comment:	

2. If you answered yes to any of the above, please list what the communication program included:

- New provisions of the Act:	-Click to Select-
- New internal credit policies:	-Click to Select-
- Use of online collateral registry website:	-Click to Select-
- Valuation of collateral:	-Click to Select-
- Field examining/Collateral management/Risk management:	-Click to Select-

- Enforcement/collection:	-Click to Select-
- Other, please explain:	
Comment:	

3. Are secured transactions courses taught in schools, colleges or universities for:

- Lawyers:	-Click to Select-
- Economists:	-Click to Select-
- Other, please explain:	
Comment:	

Thank you very much for completing the questionnaire!

We sincerely appreciate your contribution to the *Doing Business* project. The results will appear in the *Doing Business 2019* report and on our website: www.doingbusiness.org.
Your work will be gratefully acknowledged.