

THE GOVERNMENT

No. 102/2017/ND-CP

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

Hanoi, September 1, 2017

DECREE

ON REGISTRATION OF SECURITY INTERESTS

Pursuant to the Law on Organization of the Government dated June 19, 2015

Pursuant to the Civil Code dated November 24, 2015;

Pursuant to the Law on Maritime Code e dated November 25, 2015;

Pursuant to the Land Law dated November 29, 2013;

Pursuant to the Law on Housing dated November 25, 2014;

Pursuant to the Law on Civil Aviation dated June 29, 2006 and the Law on the amendments to the Law on Civil aviation dated December 11, 2014;

Pursuant to the Law on Forest Protection and Development dated December 3, 2004

At the request of the Minister of Justice;

The Government promulgates a Decree on registration of security interests.

Chapter I

GENERAL PROVISIONS

Article 1. Scope

This Decree sets forth the procedures for registration of and provision of information on asset-based security interests (hereinafter referred to as registration of security interests); organization, and the state management of the registration of security interests.

Article 2. Regulated entities

1. Any natural or juridical person who applies for registration of security interests or asks for information about security interests.

Any household which applies for registration of security interests or asks for information about security interests as prescribed in the Civil Code.

2. Any authority competent to register and provide information about security interests and any regulatory agency of registration of security interests.
3. Other relevant natural and juridical persons.

Article 3. Interpretation of terms

For the purposes of this Decree, these terms below shall be construed as follows:

1. Registration of security interests refers to the recording in a security interest register or entry into a database on security interests by a security interest registry of the use of assets by the grantor to secure the secured party's performance of an obligation;
2. Register refers to a cadastral register or a register of mortgage of off-the-plan property on land in case of security interest in land use rights or property on land, Vietnam aircraft register in case of security interest in aircrafts, Vietnam sea-going ship register in case of security interest in sea-going ship or another register as per the law;
3. Security interest database refers to a collection of information on registered security interests which are kept at a registry;
4. National security interest database refers to the a system of information on registered security interests in certain types of assets nationwide.
5. User code for security interest database refers to a serial number and an online registration account (including a user name and a password) which are issued to a natural or juridical person for online registration of security interests;
6. Valid application refers to an application comprising an application form for registration and other valid documents or only an application form for registration as required by the law;
7. Valid application form for registration refers to a form containing all information to be compulsorily declared.

Article 4. Security interests subject to registration

1. The following security interests are subject to registration:
 - a) Mortgage of land use rights;
 - b) Mortgage of property on land whose ownership has been stated in the certificate of rights to use land, ownership of house and property on land (hereinafter referred to as land use right certificate);
 - c) Pledge or mortgage of aircrafts;
 - d) Mortgage of seagoing ships.
2. The following security interests are subject to registration upon requests:

- a) Mortgage of other personal/movable property;
- b) Mortgage of off-the-plan property on land;
- c) Title retention in case of purchase of property on land, off-the-plan property on land; purchase of aircrafts, seagoing ships; or purchase of other personal/movable property with title retention.

Article 5. Validity time of security interest registration

1. The registration of security interests in land use right, property on land, aircraft, or seagoing ship will become valid when the registry keeps a record in register.

The registration of security interests in other personal/movable property will become valid when it is updated in the security interest database.

2. The registration of change due to addition of collateral without any new security agreement or addition of secured obligation and parties' failure to reach agreement on obligations arising in the future at the time of concluding agreement will become valid when it is updated in the register or security interest database.

3. The following cases do not change the time when the registration of security interests becomes valid:

a) Changing the registration of mortgage of property rights arising out of housing sale contract to the registration of mortgage of off-the-plan housing or changing the registration of mortgage of property rights arising out of housing sale contract to the registration of mortgage of off-the-plan housing as set forth in the Law on Housing, the registration of security interests will become valid from the time of registration of mortgage of property rights arising out of housing sale contract;

b) Changing registration prescribed in Clauses 1, 2, 4 and 5 Article 18 of this Decree.

Article 6. Validity time limit of security interest registration

The registration of a security interest will be valid from the time of registration specified in Article 5 of this Decree to the time of deregistration.

Article 7. Principles of registration of and provision of information on security interests

1. The contents of and documents in applications for registration of security interests in land use right, property on land, aircrafts, seagoing ships must be conformable to those kept at the registry.

The registry may not require any document not prescribed in the application by law; and may not require parties to correct the name or content of security agreement unless otherwise mistakes made by the applicant.

2. The security interests in other personal/movable properties shall be registered in the form of self-declaration by application form and the applicant shall take legal responsibility for the lawfulness and accuracy of application form.

3. The registered security interests will be kept in security interest database and national security interest system. The registry shall provide information about registered security interests upon requests of natural persons, juridical persons, or households.

Article 8. Applicants and their obligations and responsibilities

1. Applicants for registration of security interests, modification of registered security interests, correction of nonconformities, registration of notice of intention to dispose of collateral, or deregistration of security interests include: Grantor, secured party; seller and buyer in case of assignment and sale of property with title retention (hereinafter referred to as grantor and secured party); property-managing officer, property-managing enterprise if the insolvent enterprise or cooperatives lent property to others without registration of security interests or legal representatives. In case of change of the grantor or the secured party, the new grantor or secured party will become the applicant for registration.

The applicant for registration shall file an application for deregistration of security interests as prescribed in Point I Clause 1 Article 21 of this Decree if the grantor or the secured party failing to apply for deregistration is the civil enforcement agency; or bailiff office if the bailiff office perform tasks of a civil enforcement agency as per the law (hereinafter referred to as bailiff office); or the natural person or juridical person who purchased the property-related judgment enforcement.

2. The applicant for registration must make a duly completed, accurate, and truthful declaration in accordance with the security interest, take responsibility for provided information, and provide compensation (if any) as per the law.

Article 9. Authorities competent to register or provide information on security interests

1. The Civil Aviation Administration of Vietnam affiliated to the Transport Ministry shall register and provide information on security interest in aircrafts.

2. Vietnam Maritime Administration or Maritime Sub-Administration, Maritime Administration of Vietnam Maritime Administration affiliated to the Ministry of Transport (hereinafter referred to as Vietnam sea-going ship registry) shall register and provide information on security interest in seagoing ships.

3. Branches of land registry and land registry affiliated to Services of Natural Resources and Environment (hereinafter referred to as land registry) shall register and provide information on security interest in land use right and property on land.

4. Transaction and asset registration centers of the National Registration Agency for Secured Transactions affiliated to the Justice Ministry (hereinafter referred to as registration center) shall register and provide information about security interest in personal/movable property and other properties not falling within the registering competence of authorities defined in Clauses 1, 2 and 3 of this Article.

Article 10. Tasks, powers, and responsibilities of authorities competent to register or provide information on security interests

1. Each authority competent to register or provide information on security interests shall have the following tasks and powers:

- a) Register security interests, modify registered security interests, correct nonconformities, and register notice of intention to dispose of collateral, or deregister security interests;
- b) Certify registration of security interests in land use rights and property on land; grant certificates of registration of security interests in aircrafts, seagoing ships, other personal/movable properties and copies of documents bearing registries' certification;
- c) Provide information about security interests;
- d) Refuse registration or provision of information in case there is a ground specified in Articles 15 and 61 of this Decree;
- dd) Collect, remit, manage and use relevant charges for provision of information about secured transactions as per the law;
- e) Manage information on online registration according to their competence;
- g) Update information on security interests into the national data system on security interests;
- h) Archive applications and documents for security interest registration as per the law on archives.

2. Each authority competent to register or provide information on security interests shall have the following responsibilities:

- a) Inaccurate registration of contents of application forms for registration;
- b) Registration of and provision of information on security interests on schedule, except force majeure circumstances;
- c) Provision of information about security interests, exchange of information about legal status of collateral conformable with information kept at the registry.

Article 11. Charges for registration and provision of information about security interests and grant of user codes for the security interest database

When an applicant applies for registration of security interests, provision of information about security interests, grant of copies of certificates of registration of security interests, or user codes for the security interest database, he/she/it must pay relevant charges as prescribed in law on fees and charges, except for exemption cases as per the law.

Article 12. Documents justifying exemption from charges for security interest registration

1. If a natural person or household is exempt from charges for security interest registration as prescribed in law on credit policies for agriculture and rural area development, he/she/it shall submit one of the following documents to justify the exemption:

a) Security agreement or credit contract with a term stating that the natural person or household requests loan to be used for development of agriculture and rural areas (1 original or 1 certified true copy);

b) Certification (bearing signature and seal) of credit institution stating that the natural person or household requests loan to be used for development of agriculture and rural areas (1 original or 1 certified true copy).

2. In case of modification of registered security interests, registration of notice of intention to dispose of collateral, deregistration of security interest and the previous application for registration includes one of the documents prescribed in Clause 1 of this Article, the applicant for registration is not required to submit these documents.

Chapter II

APPLICATIONS AND PROCEDURES FOR SECURITY INTEREST REGISTRATION

Section 1. GENERAL PROVISIONS ON PROCEDURES FOR SECURITY INTEREST REGISTRATION

Article 13. Methods of filing applications for security interest registration

An application for security interest registration shall be filed by any of the following methods:

1. via the online registration system;
2. in person;
3. by post; and
4. via emails in a case where the applicant for registration has been granted a user code for the security interest database.

Article 14. Receipt of application for security interest registration

1. If an application for security interest registration is filed in person, the recipient shall verify if it is satisfactory.

If the application is satisfactory, the recipient shall keep record in the receipt book and give the applicant a written appointment of giving processing results. If the application is unsatisfactory, the recipient shall instruct the applicant to complete the application in person or give the applicant a written guidelines for completing the application as per the law.

2. If an application for security interest registration is filed by post or via email, the recipient shall verify if it is satisfactory.

If the application is satisfactory, the recipient shall keep record in the receipt book. If the application is unsatisfactory, the recipient shall, within the date of receipt, refuse the application and instruct the completion of application. The written refusal and guidelines for completion shall be returned enclosed with the application to the applicant by guaranteed delivery if the application was filed by post or via email.

Article 15. Refusal to register security interest

1. The registry may refuse to register a security interest in any of the following cases:

- a) The security interest falls beyond its registration competence;
- b) When an application for registration is found inconsistent with the information kept at the registry or forging documents;
- c) The applicant for registration failed to pay charge for registration, except for the case of exemption as per the law;
- d) The collateral is land use right or house ineligible for mortgage as prescribed in law on land and housing. If the collateral is land use right or house under dispute, the registry may only refuse the registration when a document accepting or justifying the acceptance of settlement of dispute issued by the dispute settlement authority;
- dd) The registration is declared not in accordance with regulations of law;
- e) An application for modification, a written notice of intention to dispose of collateral or correction of nonconformity is submitted in case the security has been deregistered;
- g) When the registry receives a request for temporary suspension or suspension of collateral registration to which grantor is a person obliged to execute the judgment from an executor of civil enforcement agency or bailiff of bailiff office as prescribed in law on civil judgment enforcement;
- h) When the registry receives a notice of intention to dispose of collateral related to judgment enforcement from the enforcement authority or bailiff office.

2. If the ground for refusing registration is evident as prescribed in Clause 1 of this Article, the recipient of application must issue a written refusal stating reasons for refusal and guidelines for implementation as per the law.

3. The refusal shall be made within the date of receipt; if the application is received after 15:00, the refusal shall be made within the next working day.

Article 16. Time limit for processing applications for registration and provision of information on secured interests

1. The authority competent to register or provide information on security interests shall process an application for registration and provision of information within the working day in case of satisfactory application; if the application is received after 15:00, the registration and provision of information shall be completed within the next working day; with a possible extension up to 3 working days if necessary.

2. If an application for registration of security interest in land use right, property on land is submitted at People's Committee of commune, ward, or district-level town (hereinafter referred to as the People's Committee of commune) or at receipt division of single-window system, the time limit for processing applications shall begin from the date on which the land registry receives the application forwarded by the People's Committee of commune or the receipt division of single-window system.

3. The time limit specified in Clause 1 of this Article shall be counted from the date on which the registry receives a satisfactory application.

Article 17. Returning results of registration and provision of information on secured interests

Results of registration and provision of information shall be returned to the applicant by any of the following methods:

1. In person at the registry.

If the application was submitted at the receipt division of single-window system or the People's Committee of commune, the applicant for registration shall receive results at these authorities;

2. by post; or

3. other methods as agreed upon by the registry and applicant.

Article 18. Cases of modifications of registered secured interests

An applicant shall submit an application for modification of registered security interests in any of the following cases:

1. Withdrawal, addition, or substitution of the grantor or the secured party as agreed, or renaming of the grantor or the secured party due to enterprise restructuring;

2. Withdrawal of collateral;

3. Addition of collateral without entering into a new security contract;

4. Collateral is off-plan property which has already formed, unless it is circulating property in the ordinary course of business or motor vehicle whose frame number already recorded upon security interest registration.

If collateral is off-the-plan property on land (including off-the-plan housing) which has already formed, the procedures for modification shall be initiated concurrently with those for certifying property ownership to the land use right certificate;

5. Request for correction of nonconformity in declared contents in the application form for registration;

6. Addition of secured obligation not specified in the initial security agreement in terms of mortgage or pledge of property secured for obligations arising in the future.

Article 19. Registration of notice of intention to dispose of collateral

If the collateral disposer requests registration of notice of intention to dispose of collateral, an application for registration of notice of intention to dispose of collateral shall be sent by one of the methods prescribed in Article 13 of this Decree to the competent registry.

Article 20. Correction of nonconformities in registered security interests through registry's fault

If any nonconformity in registered security interest is found due to the registry's faults, the applicant may send a request for correction of nonconformity by one of the methods prescribed in Article 13 of this Decree to the competent registry.

Article 21. Cases of deregistration of security interests

1. An applicant shall submit an application for deregistration in any of the following cases:

a) The secured obligation is terminated;

b) The registered security interest is cancelled or replaced with another one;

c) Collateral as a whole is replaced with other ones:

d) Collateral is completely disposed of;

dd) Collateral is destroyed as a whole; property on land is collateral being demolished or seized under a competent regulatory agency's decision;

e) There is a court's judgment and decision or arbitrator's decision on cancellation of security interest or declaration of null and void security interest that becomes legally effective;

g) Unilaterally terminating security interest or declaring termination of security interest in other cases as per the law;

h) Deregistration of mortgage of property rights arising out of housing purchase contract in case of changing the registration of mortgage as per the law;

i) The civil enforcement agency or bailiff office has already seized or disposed of collateral;

k) As agreed upon by the involved parties.

2. In case an asset is used to secure the performance of more than one obligation, the applicant is not required to request deregistration of a registered security interest when applying for registration of a subsequent security interest.

Article 22. Issuance of copies of certificates of registration of secured interests

1. An applicant for security interest registration is entitled to request the registry to issue copies of certificates of registration of secured interests in aircrafts, seagoing ships, or other personal/movable property.

2. Requests for issuance of copies of certificates of registration of secured interests shall be made by any of the methods specified in Article 13 of this Decree.

3. Within one working day after receiving a request for issuance of copy of a certificate of registration of secured interest, the registry shall issue a copy of such certificate to the requester.

Article 23. Security interest registration in case of addition of secured obligations

1. If a new secured obligation is provided and a new security agreement with separate validity is entered into by involved parties, the applicant shall apply for registration of new security interest without deregistration of previous security interest.

2. If a new secured obligation is provided and a new security agreement with separate validity is entered into by involved parties to replace the previously registered security agreement, the applicant shall submit an application for deregistration of registered security interest and an application for registration of new security interest.

3. The modification of additional secured obligation shall not be subject to registration if:

a) The security agreement or contract with registered secured obligation has a term stating the pledge or mortgage of collateral for obligations arising in the future;

b) Addition of secured obligation without addition of collateral;

c) Parties only conclude an agreement on revision to the registered security agreement or the agreement with secured obligation without concluding a new security agreement.

Section 2. APPLICATIONS AND PROCEDURES FOR REGISTRATION OF SECURITY INTEREST IN AIRCRAFTS

Article 24. Applications for registration of aircraft pledges or mortgages

An application for registration of aircraft pledge or mortgage shall include:

1. An application form for registration (1 original);

2. A contract for aircraft pledge or mortgage (1 original or 1 certified true copy);

3. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 25. Applications for registration of aircraft title retention in case of purchase of aircrafts with title retention

In case of purchase of an aircraft with title retention, an application for registration of title retention shall include:

1. An application form for registration (1 original);
2. An contract for purchase of aircraft with a term of title retention or a contract for purchase of aircraft enclosed with a document on aircraft title retention (1 original or 1 certified true copy);
3. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 26. Applications for modifications of registered secured interests in aircrafts

An application for modifications of registered secured interest in aircraft shall include:

1. An application form for registration of modification (1 original);
2. The certificate of registration of secured interest in aircraft that has been issued (1 original or 1 certified true copy);
3. A contract for revision to contract for aircraft pledge or mortgage or a contract for revision to contract for purchase of aircraft with title retention term or a document on revision to the document on aircraft title retention or a document justifying the modification (1 original or 1 certified true copy);
4. A list of registered contracts for aircraft pledge or mortgage or a list of contracts for purchase of aircrafts with title retention term or registered documents on aircraft title retention in case of renaming of the secured party or substitution of the secured party in multiple contracts for aircraft pledge or mortgage or contracts for purchase of aircrafts with title retention term or registered documents on aircraft title retention (1 non-certified copy);
5. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 27. Applications for correction of nonconformities in registered security interests in aircrafts through registry's fault

If an applicant discovers nonconformities in registered security interest in aircraft through a registry's fault, an application for correction of nonconformities shall be submitted, including:

1. An application for correction of nonconformities (1 original);

2. The certificate of registration of secured interest in aircraft that has been issued, in case of nonconformities (1 original or 1 certified true copy);
3. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 28. Applications for registration of notice of intention to dispose of pledged or mortgaged aircrafts

An application for registration of notice of intention to dispose of pledged or mortgaged aircraft shall include:

1. An application form of registration of notice of intention to dispose of pledged or mortgaged aircraft (1 original);
2. A notice of intention to dispose of pledged or mortgaged property (1 original or 1 certified true copy or a non-certified copy enclosed with original for collation);
3. The certificate of registration of secured interest in aircraft that has been issued (1 non-certified copy);
4. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 29. Applications for deregistration of security interest in aircrafts

1. An application for deregistration of security interest in aircraft shall include:
 - a) An application form for deregistration (1 original);
 - b) The certificate of registration of secured interest in aircraft that has been issued (1 original or 1 certified true copy);
 - c) A written consent of deregistration of security interest in aircraft given by the secured party (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation) or a document certifying the termination of the grantor's or the secured party's obligations (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation) in a case where the applicant is the grantor and the application form for deregistration bears no signature of the secured party;
 - d) A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).
2. In case of deregistration prescribed in Point I Clause 1 Article 21 of this Decree, an application for deregistration of security interest in aircraft shall include:
 - a) Documents prescribed in Points a, b, and d Clause 1 of this Article;

b) A document certifying the disposal of collateral issued by the civil enforcement agency or bailiff office (1 original or 1 certified true copy or non-certified copy enclosed with original for collation).

Article 30. Procedures for registration of security interests in aircrafts; modification of registered security interests; correction of nonconformities; deregistration; registration of notice of intention to dispose of pledged or mortgaged aircrafts

1. In case of registration of aircraft pledge or mortgage, registration of aircraft title retention, modification of registered security interests, deregistration, or registration of notice of intention to dispose of pledged or mortgaged property, during the processing time limit, the Civil Aviation Authority of Vietnam shall verify if the applications are conformable with information kept in the Vietnam aircraft register, and then record the aircraft pledge or mortgage, registration of aircraft title retention, modification of registered security interests, deregistration, or registration of notice of intention to dispose of pledged or mortgaged aircraft in the Vietnam aircraft register and grant the certificate of registration of security interest in aircraft to the applicant.

2. In case of substitution of the aircraft, the applicant shall submit an application for deregistration as prescribed in Article 29 of this Decree, and then submit an application for security interest registration as prescribed in Article 24 of this Decree.

3. In case of registration of notice of intention to dispose of pledged or mortgaged aircraft, the Civil Aviation Authority of Vietnam shall send documents certifying the registration of notice of intention to dispose of collateral to the joint grantors if the aircraft is used to secure for multiple obligations according to the addresses specified in the Vietnam aircraft register.

4. If the registry finds any nonconformity in Vietnam aircraft register or document certifying registration of security interest in aircraft due to its faults, within 1 working day, the Civil Aviation Authority of Vietnam shall correct the nonconformity in the Vietnam aircraft register or correct and re-grant the certificate of registration of security interest in aircraft, and concurrently send a notice of correction and revoke the certificate of registration of security interest in aircraft with nonconformity.

If the applicant submits an application of correction of nonconformity in security interest in aircraft due to the registry's faults, within 1 working day, the Civil Aviation Authority of Vietnam shall correct and re-grant the certificate of registration of security interest in aircraft, and return the results to the applicant.

Section 3. APPLICATIONS AND PROCEDURES FOR REGISTRATION OF SECURITY INTERESTS IN SEAGOING SHIPS

Article 31. Mortgaged seagoing ships

The following seagoing ships shall be eligible for being mortgaged:

1. Seagoing ships with permanent registration;
2. Seagoing ships with fixed-term registration;

3. Seagoing ships under construction;
4. Seagoing ships with temporary registration;
5. Small seagoing ships.

Article 32. Applications for registration of seagoing ship mortgage

An application for registration of seagoing ship mortgage shall include:

1. An application form for registration (1 original);
2. A contract for seagoing ship mortgage (1 original or 1 certified true copy);
3. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 33. Applications for registration of seagoing ship title retention in case of purchase of seagoing ships with title retention

In case of purchase of a seagoing ship with title retention, an application for registration of title retention shall include:

1. An application form for registration (1 original);
2. An contract for purchase of seagoing ship with a term of title retention or a contract for purchase of seagoing ship enclosed with a document on seagoing ship title retention (1 original or 1 certified true copy);
3. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 34. Applications for modifications of registered secured interests in seagoing ships

An application for modifications of registered secured interest in seagoing ship shall include:

1. An application form for registration of modification (1 original);
2. A contract for revision to contract for seagoing ship pledge or mortgage or a contract for revision to contract for purchase of seagoing ship with title retention term or a document on revision to the document on seagoing ship title retention or a document justifying the modification (1 original or 1 certified true copy);
3. The certificate of registration of secured interest in seagoing ship that has been issued (1 original or 1 certified true copy);
4. A list of registered contracts for seagoing ship pledge or mortgage or a list of contracts for purchase of seagoing ships with title retention term or registered documents on seagoing ship title retention in case of renaming of the secured party or substitution of the secured party in

multiple contracts for seagoing ship pledge or mortgage or contracts for purchase of seagoing ships with title retention term or registered documents on seagoing ship title retention (1 non-certified copy);

5. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 35. Applications for correction of nonconformities in registered security interests in seagoing ships through registry's fault

If an applicant discovers nonconformities in registered security interest in seagoing ship through a registry's fault, an application for correction of nonconformities shall be submitted, including:

1. An application for correction of nonconformities (1 original);
2. The certificate of registration of secured interest in seagoing ship that has been issued, in case of nonconformities (1 original or 1 certified true copy);
3. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 36. Applications for registration of notice of intention to dispose of mortgaged seagoing ships

An application for registration of notice of intention to dispose of pledged or mortgaged seagoing ship shall include:

1. An application form of registration of notice of intention to dispose of mortgaged seagoing ship (1 original);
2. A notice of intention to dispose of mortgaged seagoing ship (1 original or 1 certified true copy or non-certified copy enclosed with original for collation);
3. The certificate of registration of secured interest in seagoing ship that has been issued (1 non-certified copy);
4. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 37. Applications for deregistration of security interest in seagoing ships

1. An application for deregistration of security interest in seagoing ship shall include:

- a) An application form for deregistration (1 original);
- b) The certificate of registration of secured interest in seagoing ship that has been issued (1 original or 1 certified true copy);

c) A written consent of deregistration of security interest in seagoing ship given by the secured party (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation) or a document certifying the termination of the grantor's or the secured party's obligations (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation) in a case where the applicant is the grantor and the application form for deregistration bears no signature of the secured party;

d) A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

2. In case of deregistration prescribed in Point I Clause 1 Article 21 of this Decree, an application for deregistration of security interest in seagoing ship shall include:

a) Documents prescribed in Points a, b, and d Clause 1 of this Article;

b) A document certifying the disposal of collateral issued by the civil enforcement agency or bailiff office (1 original or 1 certified true copy or non-certified copy enclosed with original for collation).

Article 38. Procedures for registration of security interests in seagoing ships; modification of registered security interests; correction of nonconformities; deregistration; registration of notice of intention to dispose of pledged or mortgaged seagoing ships

1. In case of registration of seagoing ship pledge or mortgage, registration of seagoing ship title retention, modification of registered security interests, deregistration, or registration of notice of intention to dispose of pledged or mortgaged property, during the processing time limit, the Vietnam sea-going ship registry shall verify if the applications are conformable with information kept in the Vietnam seagoing ship register, and then record the seagoing ship pledge or mortgage, registration of seagoing ship title retention, modification of registered security interests, deregistration, or registration of notice of intention to dispose of pledged or mortgaged property in the Vietnam seagoing ship register and grant the certificate of registration of security interest in seagoing ship to the applicant.

In case of registration of notice of intention to dispose of pledged or mortgaged seagoing ship, the Vietnam sea-going ship registry shall send certificates of registration of security interest in seagoing ship to the joint grantors if the seagoing ship is used to secure for multiple obligations according to the addresses specified in the Vietnam seagoing ship register.

2. If the registry finds any nonconformity in Vietnam seagoing ship register or document certifying registration of security interest in seagoing ship due to its faults, within 1 working day, the Vietnam sea-going ship registry shall correct the nonconformity in the Vietnam seagoing ship register or correct and re-grant the certificate of registration of security interest in seagoing ship, and concurrently send a notice of correction and revoke the certificate of registration of security interest in seagoing ship with nonconformity.

If the applicant submits an application of correction of nonconformity in security interest in seagoing ship due to the registry's faults, within 1 working day, the Vietnam sea-going ship

registry shall correct and re-grant the certificate of registration of security interest in seagoing ship, and return the results to the applicant.

Section 4. APPLICATIONS AND PROCEDURES FOR REGISTRATION OF SECURITY INTEREST IN LAND USE RIGHTS OR PROPERTY ON LAND

Article 39. Applications for registration of mortgage of land use rights or property on land

An application for registration of mortgage of land use rights or registration of mortgage of land use rights and property on land or registration of mortgage of property on land shall include:

1. An application form for registration (1 original);
2. A mortgage contract or notarized or certified mortgage contract as per the law (1 original or 1 certified true copy);
3. An original of land use right certificate or one of the certificates prescribed in Clause 2 Article 97 of the Law on land (hereinafter referred to as Certificate);
4. In case of mortgage of off-the-plan property on land other than housing, apart from documents prescribed in Clauses 1, 2 and 3 of this Article, the applicant must submit the following documents:
 - a) A construction license as required by law or decision on approval for investment project as required by law (1 non-certified copy), unless the mortgage contract has been notarized or certified; one of drawings demonstrating construction site if the investor mortgages the construction project (1 non-certified copy);
 - b) A construction license as required by law or decision on approval for investment project as required by law (1 non-certified copy), unless the mortgage contract has been notarized or certified; one of drawings demonstrating construction site of property on land approved by the competent authority in case of mortgage of off-the-plan property on land being other construction work (1 non-certified copy);
5. A notarized or certified agreement between the land user and property on land's owner in terms of formation of property on land in case of mortgage of property on land in which the land user is not the property on land's owner (1 original or 1 certified true copy or non-certified copy enclosed with original for collation);
6. Documents justifying any of the following cases:
 - a) A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation);
 - b) One of documents justifying that the applicant is exempt from charges for security interest registration as prescribed in Article 12 of this Decree.

Article 40. Applications for registration of mortgage of housing or off-the-plan housing projects

1. If the housing or off-the-plan housing project in the project of an investor is put up for mortgage, an application for registration of mortgage shall include:

- a) Documents prescribed in Clause 1, Clause 2 and Point a Clause 6 Article 39 of this Decree;
- b) Original of Certificate or decision on land allocation or land lease issued by competent authority to the investor;
- c) A construction license as required by law or decision on approval for investment project as required by law (1 non-certified copy), unless the mortgage contract has been notarized or certified;
- d) One of drawings as per the law demonstrating construction site of project or in the project that has been approved by the competent authority if the investor mortgages the housing project (1 non-certified copy);

2. If off-the-plan housing of a natural person, juridical person, or household in a housing project is put up for mortgage, an application for registration of mortgage shall include:

- a) Documents prescribed in Clause 1, Clause 2 and Point a Clause 6 Article 39 of this Decree;
- b) The contract for purchase of housing concluded by the mortgagor and investor in accordance with law on housing (1 original or 1 certified true copy).

If the mortgagor is a transferee of contract for purchase of housing, a written assignment of contract is further required in accordance with law on housing (1 original or 1 certified true copy).

3. If land use right and off-the-plan housing is put up for mortgage or off-the-plan housing of a natural person, juridical person, or household which is constructed on his/her/its own land plot is put up for mortgage, an application for registration of mortgage shall include:

- a) Documents prescribed in Clauses 1, 2, 3 and 6 Article 39 of this Decree;
- b) A construction license as required by law, unless the mortgage contract has been notarized or certified (1 non-certified copy).

Article 41. Applications for registration of mortgage of property on land other than housing which has already been formed without Certificate:

1. If property on land other than housing which has already been formed without Certificate is put up for mortgage but the property on land's owner is not the land user, an application for registration of mortgage shall include:

- a) Documents prescribed in Clauses 1, 2, 3 and 6 Article 39 of this Decree;

b) An application for certification of ownership of property on land as prescribed in law on land.

2. If property on land other than housing which has already been formed without Certificate is put up for mortgage and the property on land's owner is not the land user, an application for registration of mortgage shall include:

a) Documents prescribed in Clauses 1, 2, 3 and 6 Article 39 of this Decree;

b) An application for certification of ownership of property on land as prescribed in law on land.

Article 42. Applications for registration of title retention in case of purchase of property on land with title retention

In case of purchase of property on land with title retention, an application for registration of title retention shall include:

1. An application form for registration (1 original);

2. An contract for purchase of property on land with a term of title retention or a contract for purchase of property on land enclosed with a document on title retention (1 original or 1 certified true copy);

3. Original of Certificate;

4. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 43. Applications for modifications of registered security interests in land use rights or property on land

1. An application for registration of modification of security interest in land use rights or land use rights and property on land or property on land shall include:

a) An application form for registration of modification (1 original);

b) A contract for revision to mortgage contract (except for registration of modification of collateral being off-the-plan property on land which has already been formed as prescribed in Clause 4 Article 18 of this Decree) or a contract for revision to sale contract with a title retention term or a document on revision to the title retention document in case of modification of security interest as agreed upon by involved parties (1 original or 1 certified true copy) or another document justifying the modification (1 original or 1 certified true copy or non-certified copy enclosed with original for collation) in case of modification subject to a competent authority's decision;

c) Original of Certificate in case of security interest registration without Certificate;

d) A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

2. If the security interest in land use right or property on land has been registered but the land user or property on land's owner has its name changed mentioned in the Certificate by the competent authority, the procedure for modification of registered security interest shall be carried out concurrently with procedure for modification of land (renaming of land user or property on land's owner on the Certificate).

Prior to going through procedure for modification of security interest, the land registry shall certify the renaming of grantor in case of mortgage of land use right or property on land or renaming of the secured party in case of purchase of asset with title retention on the Certificate and cadastral records. In this case, the applicant is not required to apply for deregistration of security interest in land use right or property on land prior to the application for modification.

Article 44. Applications for correction of nonconformities in registered security interests in land use rights or property on land through registry's fault

If an applicant discovers nonconformities in application form for registration or Certificate in terms of security interest in land use right or property on land through a registry's fault, an application for correction of nonconformities shall be submitted, including:

1. An application for correction of nonconformities (1 original);
2. The application form for registration bearing certification of nonconformities (1 original);
3. Original of Certificate (if the Certificate has nonconformities);
4. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 45. Application for registration of notice of intention to dispose of mortgaged land use rights or property on land

An application for registration of notice of intention to dispose of mortgaged land use rights or property on land shall include:

1. An application form of registration of notice of intention to dispose of mortgaged property (1 original);
2. A notice of intention to dispose of pledged or mortgaged property (1 original or 1 certified true copy or a non-certified copy enclosed with original for collation);
3. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

Article 46. Applications for change of registration of mortgage of property rights arising out of housing purchase contract

1. When the mortgage of property rights arising out of a housing purchase contract is changed to the mortgage of off-the-plan housing, an application for change of registration of mortgage of property rights arising out of housing purchase contract shall include:

- a) An application form for change of mortgage (1 original);
- b) A document on mortgage of property rights arising out of housing purchase contract (1 original or 1 non-certified copy enclosed with original for collation) or a certificate of security interest registration (1 original or 1 non-certified copy enclosed with original for collation) and a certification of modification of registered mortgage issued by the registry that has registered the mortgage of property rights (if any) (1 original or 1 non-certified copy enclosed with original for collation);
- c) A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

2. When the mortgage of property rights arising out of a housing purchase contract is changed to the mortgage of off-the-plan housing that has already been formed, an application for change of registration of mortgage of property rights arising out of housing purchase contract shall include:

- a) Documents prescribed in Points a, b, and c Clause 1 of this Article;
- b) The housing mortgage contract that has been notarized or certified as per the law (1 original or 1 certified true copy);
- c) The Certificate (with certification of housing ownership right).

Article 47. Application for deregistration of security interest in land use rights or property on land

1. An application for deregistration of security interest in land use rights or property on land shall include:

- a) An application form for deregistration (1 original);
- b) A written consent of deregistration of security interest given by the secured party (1 original or 1 non-certified copy enclosed with original for collation) or a document certifying the release of mortgage given by the secured party's obligations (1 original or 1 non-certified copy enclosed with original for collation) in a case where the application form for deregistration only bears signature of the grantor;
- c) Original of Certificate in case of security interest registration without Certificate;
- d) A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation).

2. In case of deregistration prescribed in Point i Clause 1 Article 21 of this Decree, an application for deregistration of mortgage shall include:

- a) Documents prescribed in Points a, c, and d Clause 1 of this Article;

b) A document certifying the disposal of collateral issued by the civil enforcement agency or bailiff office (1 original or 1 certified true copy or non-certified copy enclosed with original for collation).

Article 48. Procedures for registration of security interests in land use right or property on land; modification of registered security interests; correction of nonconformities; deregistration; registration of notice of intention to dispose of mortgaged land use right or property on land

1. In case of application for registration of security interest in land use right or property on land, modification of registered security interest, deregistration, within the time limit for processing applications, the land registry shall record the registration of mortgage, title retention, modification, or deregistration in chronological order in the cadastral record and Certificate. Subsequently, the land registry shall certify the registration in the application form for registration.

2. In case of application for registration of notice of intention to dispose of mortgaged property, the land registry shall record the registration of notice in the cadastral record; certify the registration in the application form for registration and send a notice of intention to dispose of mortgaged property to joint mortgagors if land use right or property on land is used to secure multiple obligations.

3. If the registry discovers any nonconformity at its fault in the register, Certificate, or application form for registration, within 1 working day, the land registry shall correct the nonconformity and send a notice of correction to the applicant whose address is mentioned in the application form for registration.

If an applicant submits an application for correction of nonconformities in registered security interest in land use right or property on land through a registry's fault, within 1 working day, the land registry shall correct the nonconformities on the Certificate and register, and certify the correction in the application for correction and return results to the applicant.

Article 49. Procedures for change of registration of mortgage of property rights arising out of housing purchase contract

1. Within the application processing time limit, a land registry shall perform the following tasks:

a) Record the change of mortgage of property right arising out of housing purchase contract and record the mortgage registration time to the register of mortgage of off-the-plan property on land (in case of change of mortgage of property right arising out of housing purchase contract to mortgage of off-the-plan housing; record the change of mortgage of property right arising out of housing purchase contract and record the mortgage registration time to the cadastral record and issued Certificate (in case of change of mortgage of property right arising out of housing purchase contract to mortgage of off-the-plan housing that has already been formed);

b) Record the change of mortgage of property right arising out of housing purchase contract and record the mortgage registration time to the application form for change of mortgage registration;

c) Send a copy of the application form for change of mortgage registration as prescribed in Point a of this Clause and a document prescribed in Point b Clause 1 Article 46 of this Decree to registration center for the purpose of deregistration of mortgage of property right arising out of housing purchase contract;

d) Return the application form for change of mortgage registration prescribed in Point b of this Clause to the applicant.

2. If an applicant wishes to change the mortgage of property right arising out of contract for purchase or assignment of property on land other than housing to mortgage of off-the-plan property on land or property on land that has already been formed, the applicant shall follow the procedure applicable to change of mortgage of property right arising out of housing purchase contract prescribed in Article 46 of this Decree and Clause 1 of this Article.

Section 5. APPLICATIONS AND PROCEDURES FOR REGISTRATION OF SECURITY INTERESTS IN OTHER PERSONAL/MOVABLE PROPERTY

Article 50. Applications for registration of mortgage, modification, correction of nonconformities, deregistration, notice of intention to dispose of collateral being other personal/movable property

1. An application for registration of mortgage, modification, correction of nonconformities, deregistration, notice of intention to dispose of collateral being other personal/movable property shall include:

a) An application form for registration (1 original);

b) A mortgage contract or a contract for revision to a mortgage contract if the application form for registration only bears signature and seal of either the grantor or the secured party (1 non-certified copy enclosed with original for collation);

c) A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation), except for the following cases: The mortgagor or mortgagee has more than one natural or juridical person who is authorized by one natural or juridical person; the applicant is the holder of user codes for the security interest database;

d) Documents justifying exemption from charges for security interest registration as prescribed in Article 12 of this Decree, if any.

2. In case of deregistration prescribed in Point i Clause 1 Article 21 of this Decree, an application for deregistration of mortgage shall include:

a) Documents prescribed in Points a, c, and d Clause 1 of this Article;

b) A document certifying the disposal of collateral issued by the civil enforcement agency or bailiff office (1 original or 1 certified true copy or non-certified copy enclosed with original for collation).

Article 51. Applications for registration of title retention in case of purchase of other personal/movable property with title retention

An application for registration of title retention in case of purchase of other personal/movable property with title retention shall include:

1. An application form for registration (1 original);
2. A purchase contract with a title retention term or a purchase contract enclosed with a document on title retention or contract for revision to purchase contract with a title retention term or document on revision to document on title retention if the application form for registration only bears the signature and seal of either the grantor or the secured party, and purchase contract (1 non-certified copy enclosed with original for collation);
3. A written authorization if the applicant for registration is an authorized person (1 original or 1 certified true copy or 1 non-certified copy enclosed with original for collation), except for the cases below: The mortgagor or mortgagee has more than one natural or juridical person who is authorized by one natural or juridical person; the applicant is the holder of user codes for the security interest database.

Article 52. Procedures for application for registration of security interests in other personal/movable property; modification of registered security interests; correction of nonconformities; deregistration; registration of notice of intention to dispose of mortgaged personal/movable property

1. During the processing time limit, the registry shall record the date and time of receipt to the application form for registration, receipt book, and insert the information in the application form for registration to the security interest database.
2. The registry shall return the certificate of security interest registration bearing the registry's certification by one of the methods prescribed in Article 17 of this Decree to the applicant.

In case of application for notice of intention to dispose of mortgaged property, the registry shall send the certification of disposal of mortgaged property to joint mortgagor if a piece of collateral is used to secure more than one obligation according to the addresses kept in the database.

3. In case of circulating property in the ordinary course of business which has been registered as collateral, if it changes due to ordinary course of business, the applicant is not required to apply for the change.
4. If the registry discovers any nonconformity at its fault in the security interest database, within 1 working day, it shall correct the nonconformity and send a notice of correction to the applicant whose address is mentioned in the application form for registration.

If an applicant discovers any nonconformity in security interest in other personal/movable property through the registry's fault, the applicant shall submit an application for correction of nonconformities to the registration center. Within 1 working day from the date of receiving the application for correction of nonconformities, the registry shall correct the nonconformities and send a certification to the applicant.

Section 6. SECURITY INTEREST ONLINE REGISTRATION

Article 53. Requirements

1. Any natural person, juridical person, or household chooses the online registration methods in their discretion when the online registration system officially operates.
2. Required items on the online registration system must be shown sufficiently and accurately.

Article 54. Accounts

1. Each natural person, juridical person, or household is issued with an account for accessing the online registration system.
2. The agency managing the online registration system shall grant online registration accounts to natural person, juridical person, or household upon request.
3. Natural person, juridical person, or household having online registration accounts shall protect and take responsibility for the use of their accounts.
4. In case of online registration of security interest in personal/movable property, the natural person, juridical person, or household shall be issued with a user code for the security interest database.

Article 55. Operation of the online registration system

1. The online registration system shall be operated in a constant, safe and accurate manner.
2. The agency managing the online registration system shall maintain operation, safety and security of the online registration system as per the law.

If the online registration system has its operation suspended for maintenance, upgrade, or any other reasons, the agency managing the online registration system must make public and timely announcement of reasons and expected resumption of operation.

Article 56. Procedures

An applicant for online registration must go through the following procedures:

1. The applicant uses user code for the security interest database, online account assessing to the online registration system for making declaration on the online registration interface;
2. The online registration system verifies if the security interest registration is successful on the online registration interface;
3. The registry shall return a certificate of security interest registration bearing the registry's certification by one of the methods prescribed in Article 17 of this Decree to the applicant.

Article 57. Invalid online registration

1. The online registration shall be deemed invalid if it falls in one of cases prescribed in Clause 1 Article 15 of this Decree.

2. In case of invalid online registration, the following actions shall be taken:

a) In case of security interest registration falling in one of cases prescribed in Clause 1 of this Article, the registry shall consider whether to cancel the registration results. The applicant must pay a given amount of registration fee if the online registration results are cancelled;

b) The cancellation of online registration results must be communicated in a timely manner by post or via email of the applicant whose address is kept in the security interest database.

Article 58. Restoring data if the registration results are cancelled not in accordance with regulations of law

1. If the registration results have been cancelled not in accordance with regulations of law, the applicant is entitled to apply for restoration of these registration results.

The application for restoration of cancelled registration results shall be sent to the registry according to the methods applicable to applications for security interest registration.

2. The registry shall verify if the registration results have been cancelled not in accordance with regulations of law; if yes, it shall restore the registration data and grant a certificate of security interest registration to the applicant.

3. If the cancellation of registration results not in accordance with regulations of law cause damage to the applicant, the registry must make compensation as per the law.

Chapter III

PROVISION, PUBLISHERMENT AND EXCHANGE OF INFORMATION ABOUT SECURITY INTERESTS

Article 59. The right to request provision of information on security interests

1. Any natural person, juridical person, or household has the right to find out or request provision of information about security interests kept in the register, the security interest database, and national security interest database.

2. Any People's Court, People's Procuracy, investigation body, civil enforcement agency, or competent regulatory agency has the right to request the registry to provide information about security interests for its professional activities and under its management. The information provided in this case shall not be charged as per the law.

Article 60. Methods of requesting provision of information on security interests

Any natural person, juridical person, household, or agency prescribed in Clause 2 Article 59 of this Decree, if wishing to find out information about security interest, may submit a request for provision of information to the competent registry according to one of the methods prescribed in Article 13 hereof.

Article 61. Refusal to provide information on security interests

1. The registry shall refuse to provide information on security interest if:

- a) The request for information on security interest is made ultra vires;
- b) The request for information is made not in accordance with regulations of law; or
- c) The requester fails to pay charge for provision of information, except for Clause 2 Article 9 of this Decree and the natural person, juridical person, or household self-searches for online security interest without request for the certification of security interest registration bearing confirmation of the registry.

2. If the ground for refusing provision is evident as prescribed in Clause 1 of this Article, the recipient of application must issue a written refusal stating reasons for refusal and guidelines for implementation as per the law.

3. The refusal shall be made within the date of receipt; if the application is received after 15:00, the refusal shall be made within the next working day.

Article 62. Procedure for provision of information

Upon receipt of a valid request for provision of information, the official in charge shall search related information in the register or security interest database; provide a document on requested information within the time limit prescribed in Article 16 this Decree and give processing results according to one of methods prescribed in Article 17 of this Decree.

Article 63. Responsibilities for exchange of information about legal status of collateral

1. The following authorities have responsibilities for exchange of information about legal status of collateral:

- a) Registries of security interests;
- b) Registries of ownership rights, rights to use, and circulation;
- c) Civil enforcement agencies, bailiff offices.

2. Rules for exchange of information about legal status of collateral:

- a) The information shall be exchanged promptly, sufficiently, and accurately; the information to be exchanged shall be used for proper purposes and in accordance with authorities' power and tasks;
- b) The information shall be exchanged, managed, and used within time limit and proper procedures hereof and relevant legislative documents.

3. Scope of information related to collateral:

a) Information to be exchanged by the registries of security interests: grantors and secured parties; collateral being road motor vehicles, inland watercraft, railway vehicles, land use right, property on land, aircrafts, or seagoing ships; time of security interest registration;

b) Information to be exchanged by civil enforcement agencies, bailiff offices: decision on seizure or decision on release of seizure of property-related judgment enforcement; person obliged to execute the judgment and property owner; property to be seized.

4. Information about legal status of collateral shall be exchanged as follows:

a) When processing the registration of mortgage, modification of registered mortgage, deregistration of road motor vehicles, inland watercrafts, railway vehicles, the registration center shall, upon request of the applicant, send a notice of vehicle mortgage to the registry of ownership rights, rights to use, or circulation rights.

Within the date of receiving the notice sent by the registration center, if the request does not fall into the cases of refusal, the registry of ownership rights, rights to use, or circulation rights shall update the notice of mortgage into its data and give processing results to registration center and give notice to relevant natural person, juridical person, or household;

b) Within the date on which the decision on seizure of property or release of seizure of property-related judgment enforcement, the civil enforcement agency or bailiff office shall send notices to the following authorities:

Land registry of administrative division where the land or property on land has been seized or released from seizure;

the Civil Aviation Authority of Vietnam if the property is aircraft that has been seized or released from seizure, Vietnam sea-going ship registry if the property is seagoing ship that has been seized or released from seizure;

registration center if the property that has been seized or released from seizure not falling within its jurisdiction of land registry, the Civil Aviation Authority of Vietnam, or Vietnam sea-going ship registry.

Within 1 working day from the date on which the notice of civil enforcement agency or bailiff office is received, if the request does not fall in the refusal case, registries of security interest registration shall update the notice in its database.

Article 64. Publishing information on security interests

1. Information on security interest in registered construction or housing projects shall be published as prescribed in Clause 2 and Clause 3 hereof.

2. Within 5 working days from the date on which the security interest in construction or housing project is registered, the land registry shall send information to Department of Natural Resources and Environment in order publish it on the website.

3. The information to be published includes: project's name and address, grantor, secured party, collateral, registration time.

Chapter IV

ROLES OF REGULATORY AGENCIES IN SECURITY INTEREST REGISTRATION

Article 65. Roles of regulatory agencies in security interest registration

1. Formulating, and directing the implementation of strategies and policies for development of the security interest registration system nationwide.
2. Promulgating, and organizing the implementation of, legal documents on security interest registration.
3. Organizing and managing security interest registration activities: establishing and managing security interest registries: providing guidance, training and retraining in professional operations of security interest registration.
4. Building, operating and managing the national data system on security interests.
5. Making statistics on registered security interests, summarizing and reporting these statistics to a competent agency.
6. Raising public awareness of law on security interest registration.
7. Entering into international cooperation on security interest registration.
8. Inspecting, monitoring implementation of law on security interest registration, handling of complaints, denunciation, and actions against violations of security interest registration.

Article 66. Tasks and powers of regulatory agencies in charge of security interest registration

1. The Government shall perform the unified state management of security interest registration.
2. The Justice Ministry is answerable to the Government for performing the unified state management of security interest registration and has the following tasks and powers:
 - a) To submit to competent agencies for promulgation or promulgate according to its competence legal documents on security interest registration;
 - b) To direct and organize the implementation of legal documents on security interest registration; to raise public awareness of law on security interest registration;
 - c) Take charge and coordinate with concerned ministries in organizing training of security interest registration employees and granting certificates to them;
 - d) Provide professional practices for security interest registration employees;

dd) To manage registration centers of the National Registration Agency for Secured Transactions;

e) To make statistics on security interest registration, summarize and annually report to the Government on security interest registration nationwide;

g) Inspect, monitor implementation of law on security interest registration, handling of complaints, denunciation, and actions against violations of security interest registration;

h) Enter into international cooperation on security interest registration.

3. Within the ambit of its tasks and powers, the Transport Ministry shall:

a) Organize professional re-training for employees engaged in the registration of security interest in aircrafts or seagoing ships, and manage aircraft or seagoing ship security interest registries;

b) Instruct aircraft or seagoing ship security interest registries to update and integrate information on security interest in aircrafts or seagoing ships into national security interest database;

c) Build database of aircrafts and seagoing ships serving as basis for online registration of security interest in aircrafts, seagoing ship, which is expected to be finished by 2020;

d) Send annual reports on registration of security interests in aircrafts or seagoing ships;

dd) Handle complaints and denunciation about registration of security interest in aircrafts or seagoing ships;

e) Cooperate with the Ministry of Justice in performing tasks prescribed in Clause 2 of this Article.

4. Within the ambit of its tasks and powers, the Natural Resources and Environment Ministry shall:

a) Manage land registry's operation in security interest registration;

b) Build database of land serving as basis for land electronic transactions, in which registration of security interest in land use right and property on land is expected to finished by 2025;

c) Cooperate with the Ministry of Justice in performing tasks prescribed in Clause 2 of this Article.

5. People's Committees of provinces and central-affiliated cities (hereinafter referred to as provinces) shall perform the roles of regulatory agencies in registration of security interests in land use rights or property on land in provinces as follows:

- a) To direct and organize the registration of secured transactions and management of the registration of security interests in land use rights or property on land under this Decree and relevant legal documents;
- b) To build the system of registration of security interest in land use rights or property on land in provinces;
- c) To organize professional re-training for employees engaged in the registration of security interest in land use rights or property on land;
- d) Instruct land registries to update and integrate information on security interest in land use right or property on land into national security interest database;
- dd) Send annual reports on the registration of security interest in land use rights or property on land in provinces to the Justice Ministry;
- e) Settle complaints and denunciations about security interest registration according to their competence;
- g) Cooperate with the Ministry of Justice in performing tasks prescribed in Clause 2 of this Article.

Department of Justice shall assist People's Committee of province in performing the slate management of security interest registration in province.

Article 67. Responsibilities for building, operating and managing national security interest database

1. The Ministry of Justice shall take charge and cooperate with ministries and the People's Committee of provinces in building, operating and managing national security interest database.
2. Ministries, ministerial-level agencies shall be held accountable to the Government for cooperating with the Ministry of Justice in building, operating and managing national security interest database.
3. People's Committees of provinces shall cooperate with the Ministry of Justice in building, operating and managing national security interest database.

Chapter V

IMPLEMENTATION

Article 68. Entry in force

1. This Decree comes into force as of October 15, 2017 and replaces the Government's Decree No. 83/2010/ND-CP of July 23, 2010 on registration of secured transactions.

2. Article 1 of the Government's Decree No. 05/2012/ND-CP dated February 2, 2012 on amendments to Decrees on registration of secured transactions, legal aid, counselors, legal counseling.

Article 69. Transitional provisions

1. Any secured transaction which is entered into before the effective date of this Decree but not yet registered but still remains valid may be registered under this Decree.

Secured transactions registered under law before the effective date of this Decree are not required to be re-registered under this Decree.

2. Any local government has not established land registry shall have its land use right registry carry out the security interest registration until the establishment of land registry.

Article 70. Implementation

1. The Justice Ministry shall:

a) Organize the implementation of this Decree;

b) Provide guidelines for registration of security interest in land use right, property on land, aircrafts, seagoing ships and other personal/movable property prescribed in this Decree.

2. Ministers, heads of ministerial-level agencies and heads of governmental agencies, Presidents of People's Committees of provinces and concerned natural and juridical persons shall implement this Decree./.

**ON BEHALF OF THE GOVERNMENT
PRIME MINISTER**

Nguyen Xuan Phuc