

GOVERNMENT NOTICE, NO. 42

PERSONAL PROPERTY SECURITY ACT
(No. 8 OF 2013)

PERSONAL PROPERTY SECURITY (FEES AND STAMP DUTY)
REGULATIONS, 2015

IN EXERCISE of the powers conferred by section 122 of the Personal Property Security Act, 2013, I, JOSEPH MWANAMVEKHA, Minister of Industry and Trade, make the following Regulations—

1. These Regulations may be cited as the Personal Property Security (Fees and Stamp Duty) Regulations, 2015. Citation
2. In these Regulations, unless the context otherwise requires— Interpretation
“microcredit agency” has the meaning ascribed to it in the Microfinance Act; and No. 21 of 2010
“public agency” an institution of Malawi Government, whether established by law or otherwise.
3. – (1) A user of the Registry shall pay to the Registrar the fees prescribed in Table 1 of the Schedule, when accessing the Registry. Fees for Registry access
(2) The Registrar may grant unlimited access relating to the searches or registrations to users to the Registry on payment in advance of the subscription fees prescribed in Table 2 of the Schedule, subject to such terms and conditions as the Registrar may decide.
- (3) Where a person opt to pay per transaction, payment shall be made in advance and shall be credited to a user account to be deducted per transaction.
4. A certificate issued by the Registrar of Financial Institutions under the Microfinance Act shall be conclusive proof that an institution is a microcredit agency. Determination of microfinance agency status No. 21 of 2010
5. The Registrar may grant access to personnel of Government departments or public agencies where the access is reasonably required for their public or statutory functions free of charge of such terms and conditions the Registrar may determine. access by Government departments and institutions
6. – (1) Financing statements shall be subject to such stamp duty as may be payable on charge or mortgage instructions under the Stamp Duty Act. Stamp duty on financing statements Cap. 43:01
(2) In a case where the underlying security agreement is a lease agreement, stamp duty shall be paid at the same rate as the stamp duty payable on leases under the Stamp Duty Act. Cap 43:01

SCHEDULE
FEES PAYABLE BY A USER WHEN ACCESSING THE REGISTRY

(reg 3)

TABLE 1

General fees payable

(a)	for registering an electronic financing statement	..	..	K5 000
(b)	for generating a search certificate	..	..	K2 000
(c)	for effecting amendments or discharges	..	..	free of charge
(e)	for a transitional registrations	..	..	free of charge

TABLE 2

Fees payable in relation to unlimited access of the Registry

(a)	Microcredit agencies	..	..	K250 000
(b)	Any other bodies corporate and any other persons.	..	..	K1 000 000

Made this 20th day of November, 2015.

(FILE NO. INV/22)

J. MWANAMVEKHA
Minister of Industry and Trade