**Section 180.16 UCC Information Management System**

Policy statement. The UCC Division uses an information management system to store, index, and retrieve information relating to financing statements. The information management system includes an index of the names of debtors named on financing statements that have not lapsed. This Section describes the UCC information management system.

a) Primary data elements. The primary data elements used in the UCC information management system are the following:

1) Identification numbers.

A) Each initial financing statement is identified by its file number as described in Section 180.10. Identification of the initial financing statement is stamped on written UCC records or otherwise permanently associated with the record maintained for UCC records in the UCC information management system. A record is created in the information management system for each initial financing statement and all information comprising that record is maintained in the system. The record is identified by the same information assigned to the initial financing statement.

B) A UCC record other than an initial financing statement is identified by a unique file number assigned by the filing officer. In the information management system, records of all UCC records other than initial financing statements are linked to the record of their related initial financing statement.

2) Type of record. The type of UCC record from which data is transferred is identified in the information management system from information supplied by the remitter.

3) Filing date and filing time. The filing date and filing time of UCC records are stored in the information management system. Calculation of the lapse date of an initial financing statement is based upon the filing date.

4) Identification of parties. The names and addresses of debtors and secured parties are transferred from UCC records to the UCC information management system using one or more data entry or transmittal techniques.

5) Status of financing statement. In the information management system, each financing statement has a status of active or inactive.

6) Page count. The total number of pages in a UCC record is maintained in the information management system.

7) Lapse indicator. An indicator is maintained by which the information management system identifies whether a financing statement will lapse and, if it does, when it will lapse.

b) Names of debtors who are individuals. For the purpose of this subsection, "individual" means a human being, or a decedent in the case of a debtor that is the decedent's estate. This subsection applies to the name of a debtor or a secured party on a UCC record who is an individual.

1) Individual name fields. The names of individuals are stored in files that include only the names of individuals, and not the names of organizations. The filing officer assumes no responsibility for the accurate designation of the components of a name, but will accurately enter the data in accordance with the filer's designations.

2) Titles and prefixes before names. Titles and prefixes, such as "doctor", "reverend", "Mr.", and "Ms.", should not be entered in the UCC information management system. However, when a UCC record is submitted with designated name fields, the data will be entered in the UCC information management system exactly as it appears.

3) Titles and suffixes after names. Title or indications of status such as "M.D." and "esquire" shall not be entered in the UCC information management system. Suffixes are not part of an individual's name and should not be provided by filers in UCC records. Suffixes that indicate which individual is being named, such as "senior", "junior", "I", "II", and "III", are entered into the information management system exactly as received.

4) Truncation – individual names. Personal name fields in the UCC database are fixed in length. Although filers should continue to provide full names on their UCC records, a name that exceeds the fixed length is entered as presented to the filing officer, up to the maximum length of the data entry field. The maximum length of the data entry name field is 64 characters.

c) Names of debtors that are organizations. This subsection applies to the name of an organization that is a debtor or a secured party on a UCC record.

1) Single field. The names of organizations are stored in files that include only the names of organizations and not the names of individuals. A single field is used to store an organization name.

2) Truncation – organization names. The organization name field in the UCC database is fixed in length. The maximum length is 200 characters. Although filers should continue to provide full names on their UCC record or records, a name that exceeds the fixed length is entered as presented to the filing officer, up to the maximum length of the data entry field.

d) Estates. Although they are not human beings, estates are treated as if the decedent were the debtor under Section 180.16(b).

e) Trusts. If the trust is named in its organic records, its full legal name, as set forth in those records is used. Those trusts are treated as organizations. If the trust is not so named, the name of the settlor is used. If a settlor is indicated to be an organization, the name is treated as an organization name. If the settlor is an individual, the name is treated as an individual name. A UCC record that uses a settlor's name should include other information provided by the filer to distinguish the debtor trust from other trusts having the same settlor and all financing statements filed against trusts or trustees acting with respect to property held in trust should indicate the nature of the debtor. If this is done in, or as part of, the name of the debtor, it will be entered as if it were a part of the name.

f) Initial financing statement. Upon the filing of an initial financing statement the status of the parties and the status of the financing statement shall be as follows:

1) Status of secured party. Each secured party named on an initial financing statement shall be a secured party of record, except that if the UCC record names an assignee, the secured party/assignor shall not be a secured party of record and the secured party/assignee shall be a secured party of record.

2) Status of debtor. The status of a debtor named on the record shall be active and shall continue as active until one year after the financing statement lapses.

3) Status of financing statement. The status of the financing statement shall be active. A lapse date shall be calculated, five years from the file date, unless the initial financing statement indicates that it is filed with respect to a public-financing transaction or a manufactured-home transaction, in which case the lapse date shall be 30 years from the file date, or, if the initial financing statement indicates that it is filed against a transmitting utility, there shall be no lapse date. A financing statement remains active until one year after it lapses, or, if it is indicated to be filed against a transmitting utility, until one year after it is terminated with respect to all secured parties of record.

g) Amendment. Upon the filing of an amendment, the status of the parties and the status of the financing statement shall be as follows:

1) Status of secured party and debtor. An amendment shall affect the status of its debtors and secured parties as follows:

A) Collateral amendment or address change. An amendment that amends only the collateral description or one or more addresses has no effect upon the status of any debtor or secured party. If a statement of amendment is authorized by less than all of the secured parties (or, in the case of an amendment that adds collateral, less than all of the debtors), the statement affects only the interests of each authorizing secured party (or debtor).

B) Debtor name change. An amendment that changes a debtor's name has no effect on the status of any debtor or secured party, except that the related initial financing statement and all UCC records that include an identification of the initial financing statement shall be cross-indexed in the UCC information management system, so that a search under either the debtor's old name or the debtor's new name will reveal the initial financing statement and the related UCC records. The statement of amendment affects only the rights of its authorizing secured parties.

C) Secured party name change. An amendment that changes the name of a secured party has no effect on the status of any debtor or any secured party, but the new name is added to the index as if it were a new secured party of record.

D) Addition of a debtor. An amendment that adds a new debtor name has no effect upon the status of any party to the financing statement, except the new debtor name shall be added as a new debtor on the financing statement. The addition shall affect only the rights of the secured parties authorizing the statement of amendment.

E) Addition of a secured party. An amendment that adds a new secured party shall not affect the status of any party to the financing statement, except that the new secured party name shall be added as a new secured party on the financing statement.

F) Deletion of a debtor. An amendment that deletes a debtor has no effect on the status of any party to the financing statement, even if the amendment purports to delete all debtors.

G) Deletion of a secured party. An amendment that deletes a secured party of record has no effect on the status of any party to the financing statement, even if the amendment purports to delete all secured parties of record.

2) Status of financing statement. An amendment shall have no effect upon the status of the financing statement, except that a continuation may extend the period of effectiveness of a financing statement.

h) Assignment of powers of secured party of record.

1) Status of the parties. An assignment shall have no effect on the status of the parties to the financing statement, except that each assignee named in the assignment shall become a secured party of record.

2) Status of financing statement. An assignment shall have no effect upon the status of the financing statement.

i) Continuation. Status of parties upon filing a continuation.

1) Continuation of lapse date. Upon the timely filing of one or more continuations by any secured parties of record, the lapse date of the financing statement shall be postponed for five years.

2) Status of parties. The filing of a continuation shall have no effect upon the status of any party to the financing statement.

3) Status of financing statement. Upon the filing of a continuation statement, the status of the financing statement remains active.

j) Termination. Status of parties upon filing a termination.

1) Status of parties. The filing of a termination shall have no effect upon the status of any party to the financing statement.

2) Status of financing statement. A termination shall have no effect upon the status of the financing statement. The financing statement shall remain active in the information management system until one year after it lapses, unless the termination relates to a financing statement that indicates it is filed against a transmitting utility, in which case the financing statement will become inactive one year after it is terminated with respect to all secured parties of record.

k) Correction statement.

1) Status of parties. The filing of a correction statement shall have no effect upon the status of any party to the financing statement.

2) Status of financing statement. A correction statement shall have no effect upon the status of the financing statement.

l) Procedure upon lapse. If there is no timely filing of a continuation with respect to a financing statement, the financing statement lapses on its lapse date, but no action is then taken by the filing office. On the first anniversary of the lapse date, the information management system renders, or is caused to render, the financing statement inactive and the financing statement will no longer be made available to searchers, unless inactive statements are requested by the searcher and the financing statement is still retrievable by the information management system.

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