

**RULES  
OF  
THE TENNESSEE DEPARTMENT OF STATE  
DIVISION OF BUSINESS SERVICES**

**CHAPTER 1360-08-03  
UNIFORM COMMERCIAL CODE  
UCC INFORMATION MANAGEMENT SYSTEM**

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**1360-08-03-.01 GENERAL.** The filing officer 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 included on financing statements that are active records. The rules in this section describe the UCC information management system.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.  
**Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.02 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. 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 such 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 UCC information management system, 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 is identified in the UCC 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 UCC 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 recorded in the UCC information management system using one or more data entry or transmittal techniques.

(Rule 1360-08-03-.02, continued)

- (5) Page Count. The total number of pages in a UCC record is maintained in the UCC information management system.
- (6) 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. The lapse date is determined as provided in Rules 1360-08-03-.07, 1360-08-03-.08, and 1360-08-03-.09.
- (7) Indexes of Names. The filing office maintains in the UCC information management system a searchable index of organization debtor names and a searchable index of individual debtor names. The filing office may also maintain a searchable index of names of secured parties of record. Such an index need not be a separate database but may be comprised of records in the UCC information management system identified to be included in such searchable index.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.  
**Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.03 INDIVIDUAL DEBTOR NAMES.** For purposes of this rule, an “individual debtor name” is any name provided as a debtor name in a UCC record in a format that identifies the name as that of a debtor who is an individual, without regard to the nature or character of the actual debtor.

- (1) Individual Name Fields. Individual debtor names are stored in fields that include only the individual debtor names and not organization debtor names. Separate data entry fields are established for first (given), middle (given), and last names (surnames or family names) of individuals. The name of a debtor with a single name (e.g., “Cher”) is treated as a last name and shall be entered in the last name field. The filing officer assumes no responsibility for the accurate designation of the components of a name but shall accurately enter the data in accordance with the filer’s designations.
- (2) Titles, Prefixes and Suffixes. Titles, prefixes (e.g., “Ms.”), and suffixes of indications of status (e.g., “M.D.”) are not typically part of a debtor’s name. When entering a “name” into the UCC information management system, however, the data will be entered exactly as it appears.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.  
**Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.04 ORGANIZATION DEBTOR NAMES.** For purposes of these rules, an “organization debtor name” means any name provided as a debtor name in a UCC record in a format that identifies the name as that of a debtor who is an organization, without regard to the nature or character of the name or to the nature or character of the actual debtor. Organization debtor names are stored in fields that include only organization debtor names and not individual debtor names. A single field is used to store an organization debtor name.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708.  
**Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.05 ESTATES.** The debtor name to be provided on a financing statement for a debtor that is an estate is the name of the relevant decedent. In order for the information management system to function in accordance with the usual expectations of filers and searchers, the filer should provide the debtor name as an individual debtor name. The filing office will, however, enter data submitted by a filer in the fields designated by the filer exactly as it appears in such fields.

(Rule 1360-08-03-.05, continued)

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-503(a), 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708. **Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.06 TRUSTS.** The debtor name to be provided for a debtor that is a trust or a trustee acting in respect of trust property is the name of the trust as set forth in its organic record(s), if the trust has such a name, or, if the trust is not so named, the name of the trust's settlor. In order for the information management system to function in accordance with the usual expectations of filers and searchers, the name of a trust or of a settlor that is an organization should be provided as an organization debtor name, and the name of a settlor who is an individual should be provided as an individual debtor name, in each case without regard to the nature or character of the debtor. Notwithstanding the foregoing, the filing office will enter data submitted by a filer in the fields designated by the filer exactly as it appears in such fields.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-503(a), 47-9-519, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708. **Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.07 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. Each debtor name provided by the initial financing statement shall be indexed in the UCC information management system so long as the financing statement is an active record.
- (3) Status of Financing Statement. The financing statement shall be an active record. A lapse date shall be calculated five years from the file date, unless:
  - (a) The initial financing statement indicates as provided in Rule 1360-08-01-.02(h) that it is filed with respect to a public-financing transaction or a manufactured-home transaction, in which case the lapse date shall be thirty (30) years from the file date; or
  - (b) The initial financing statement indicates as provided in Rule 1360-08-01-.02(h) that it is filed against a transmitting utility, in which case there shall be no lapse date. For system purposes, no lapse date is designated as 12/31/9999.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-511, 47-9-514(a), 47-9-515, 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708. **Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.08 AMENDMENTS GENERALLY.** Upon the filing of an amendment, the status of the parties shall be unchanged, except that in the case of an amendment that adds a debtor or a secured party, the new debtor or secured party shall be added to the appropriate index and associated with the record of the financing statement in the UCC information management system, and an amendment that designates an assignee shall cause the assignee to be added as a secured party of record with respect to the affected financing statement in the UCC information management system. Notwithstanding the filing of an amendment that deletes a debtor or a secured party from a financing statement, no debtor or secured party of record is deleted from the UCC information management system. A deleted secured party will still be treated by the filing office as a secured party of record as the filing office cannot verify the

(Rule 1360-08-03-.08, continued)

effectiveness of an amendment. In general, the filing of an amendment does not affect the status of the financing statement, but an amendment that indicates that the debtor is a transmitting utility will cause the filing office to reflect in the information management system that the amended financing statement has no lapse date.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-511, 47-9-512, 47-9-515(e), 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708. **Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

#### **1360-08-03-.09 CONTINUATION STATEMENT.**

- (1) Continuation of Lapse Date. Upon the timely filing of a continuation statement by any secured party of record, the lapse date of the financing statement shall be postponed for five (5) years from the prior lapse date. Only one continuation statement can be filed on a financing statement during the continuation period.
- (2) Status. The filing of a continuation statement shall have no effect upon the status of any party to the financing statement or upon the status of the financing statement.

**Authority:** T.C.A. §§4-5-202, 4-5-204, 47-9-515, 47-9-519, 47-9-522(a), 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708. **Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.10 TERMINATION.** The filing of a termination statement shall cause the financing statement to show as terminated.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-513(d), 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708. **Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.11 INFORMATION STATEMENT.** The filing of a statement of claim by a debtor or secured party shall have no effect upon the status of any party to the financing statement, the status of the financing statement, or the information maintained in the information management system. The filing of a statement of claim does not affect the effectiveness of an initial financing statement or other filed record.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-518(c), 47-9-519, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708. **Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.12 PROCEDURE UPON LAPSE.** If there is no timely filing of a continuation statement with respect to a financing statement, the financing statement shall lapse on its lapse date, but no action shall then be taken by the filing office. On the first anniversary of such lapse date, the information management system shall render or cause to be rendered the financing statement inactive, and the financing statement will no longer be made available to a searcher, unless inactive statements are requested by the searcher and the financing statement is still retrievable by the information management system.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-515, 47-9-522(a), and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708. **Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.13 REMOVAL OF RECORD.** A financing statement must remain as an active record until one year after it lapses, or if it is indicated to be filed against a transmitting utility, until at least one year after it is terminated with respect to all secured parties of record. On or after the first anniversary of such lapse or termination date, the filing office or the UCC information management system may remove the

(Rule 1360-08-03-.13, continued)

financing statement and all related UCC records from the searchable indexes or from the UCC information management system, and upon such removal, the removed UCC records shall cease to be active records.

**Authority:** T.C.A. §§ 4-5-202, 4-5-204, 47-9-519, 47-9-522, and 47-9-526 and 2012 Tenn. Pub. Acts Ch. 708. **Administrative History:** Original rule filed October 23, 2000; effective January 6, 2001. Repeal and new rule filed March 19, 2013; effective June 17, 2013.

**1360-08-03-.14 THROUGH 1360-08-03-.72 REPEALED.**

**Authority:** 2012 Tenn. Pub. Acts Ch. 708. **Administrative History:** Original rules filed October 23, 2000; effective January 6, 2001. Repeals filed March 19, 2013; effective June 17, 2013.