

SECURED TRANSACTIONS IN THE AMERICAS

Feature *	Comprehensive Reform needed	Partial Reform needed	World Bank Ranking - "Getting Credit 2012"	Single Law that regulates all Security Interests	Elimination of Secret Liens	One Registry for all Security Interests (including electronic capabilities and low fees)	Out of Court Enforcement	Debtor may retain Possession or Control of Collateral	All or any of the Debtor's Assets may be provided as Collateral	Crops may be provided as Collateral independently from Land	Future / After-acquired Assets and Proceeds may be provided as Collateral	Law allows for General/Simple Description of Collateral and Secured Debts or Obligations
Country												
Model System consistent with the OAS Model Law and Regulations, and NLCIFT 12 Principles				Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Antigua and Barbuda	Yes		98	No	No	Partial	Yes	Yes	Yes	Partial	Partial	Partial
Argentina	Yes		67	Partial	No	No	No	Partial	Partial	Partial	Partial	Partial
Bahamas, The	Yes		78	No	No	Partial	Yes	Yes	Yes	N/A	Partial	Partial
Barbados	Yes		—	No	No	Partial	N/A	Yes	Yes	N/A	Partial	Partial
Belize	Yes		98	No	No	Partial	Yes	Partial	Yes	N/A	Partial	Yes
Bolivia	Yes		126	No	No	No	No	Partial	Partial	Partial	Partial	Partial
Brazil	Yes		98	No	No	No	Partial	Partial	No	No	No	No
Canada			24	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cayman Islands	Yes		—	No	No	No	Partial	N/A	Partial	N/A	Partial	N/A
Chile		Yes	48	Yes	No	Partial	No	Yes	Yes	No	Yes	Partial
Colombia	Yes		67	No	No	No	No	Partial	Partial	Yes	Partial	No
Costa Rica	Yes		98	No	No	No	Yes	Yes	No	Yes	No	No
Cuba	Yes		—	No	No	N/A	No	Partial	Partial	N/A	No	Partial
Dominica	Yes		78	No	No	Partial	Yes	Partial	Partial	N/A	Partial	Partial
Dominican Republic	Yes		78	No	No	No	No	Yes	Yes	Yes	No	No
Ecuador	Yes		78	No	No	No	No	Partial	Partial	Yes	Partial	Partial
El Salvador	Yes		48	No	No	No	No	Partial	Partial	Yes	No	No
Grenada	—		98	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Guatemala		Yes	8	Yes	Yes	Partial	Yes	Yes	Yes	Yes	Yes	Yes
Guyana	Yes		166	No	No	No	Yes	Partial	Yes	No	Partial	Yes
Haiti	Yes		159	Partial	No	Partial	No	Partial	Partial	No	Partial	Partial
Honduras			8	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Jamaica	Yes		98	No	No	No	Yes	Partial	Yes	Partial	Partial	Partial
Mexico		Yes	40	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Nicaragua	Yes		98	No	No	No	Yes	No	Partial	No	Partial	No
Panama	Yes		48	No	No	No	Partial	Partial	Partial	N/A	Partial	Partial
Paraguay	Yes		78	No	No	No	No	Partial	No	Yes	No	No
Peru		Yes	24	Yes	No	Partial	Yes	Yes	Partial	No	Yes	No
St. Kitts and Nevis	—		126	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
St. Lucia	—		98	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
St. Vincent and the Grenadines	Yes		126	No	No	Partial	Yes	Partial	Yes	N/A	Partial	Yes
Suriname	—		159	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Trinidad and Tobago	Yes		40	No	No	Partial	Yes	Partial	Yes	N/A	Partial	Yes
United States			4	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Uruguay	Yes		67	No	No	Partial	No	Yes	Partial	No	Partial	No
Venezuela	Yes		182	No	No	No	No	Partial	Partial	Yes	No	No

Legends
 Yes: Has that Feature
 Partial: Feature Partially Implemented
 No: Does not have that Feature
 N/A: Information Not Available

*For a description of the features, please see the attached document.

Note: The substantive laws consulted for these country assessments include the latest available commercial codes, civil codes, statutes, acts, bills and specialized laws (e.g., laws on agricultural pledges, industrial pledges, financial leases, companies acts, hire-purchase acts, etc.). All of these sources are available on the NLCIFT database and/or publicly on the Internet, and they are all on file with the NLCIFT.