

May 30, 2019

## **Identifying Lenders That Use Secured Party Representatives**

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Commercial lenders face highly competitive markets, particularly non-bank lenders. Oftentimes, factor lenders and the like will search Uniform Commercial Code filing records at the state and county government levels to ascertain which borrowers their competitors have relationships with. Increasingly, lenders are circumventing this problem by using a third-party representative's name and contact information on the UCC statement instead of their own. This is permitted by UCC § 9-511 and affords a lender anonymity when filing financing statements.

Naturally, this presents a problem for anyone trying to identify lenders shielded by third-party representatives on UCC statements. However, where the third-party representative is CSC, the facade can be easily penetrated. CSC typically includes the contact email address of [uccsprep@cscglobal.com](mailto:uccsprep@cscglobal.com) in the Secured Party section (Section 3) on the statements it files when representing secured lenders. The secured lender's identity can be learned by emailing this address with a request for information on the secured lender. It is recommended that the email include: the identification number assigned by CSC on the filed statement; the date and location of the statement's filing; the requester's contact information; and, if possible, the requester's relationship to the debtor. Upon processing of the request, CSC will contact the secured lender and advise the secured lender to contact the requester.

*DISCLAIMER: This Alert is designed to keep you aware of recent developments in the law. It is not intended to be legal advice, which can only be given after the attorney understands the facts of a particular matter and the goals of the client.*

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