

**554.9312 Perfection of security interests in chattel paper, controllable accounts, controllable electronic records, controllable payment intangibles, deposit accounts, negotiable documents, goods covered by documents, instruments, investment property, letter-of-credit rights, and money — perfection by permissive filing — temporary perfection without filing or transfer of possession.**

1. *Perfection by filing permitted.* A security interest in chattel paper, controllable accounts, controllable electronic records, controllable payment intangibles, instruments, investment property, or negotiable documents may be perfected by filing.

2. *Control or possession of certain collateral.* Except as otherwise provided in [section 554.9315, subsections 3 and 4](#), for proceeds:

a. a security interest in a deposit account may be perfected only by control under [section 554.9314](#);

b. except as otherwise provided in [section 554.9308, subsection 4](#), a security interest in a letter-of-credit right may be perfected only by control under [section 554.9314](#);

c. a security interest in tangible money may be perfected only by the secured party's taking possession under [section 554.9313](#); and

d. a security interest in electronic money may be perfected only by control under [section 554.9314](#).

3. *Goods covered by negotiable document.* While goods are in the possession of a bailee that has issued a negotiable document covering the goods:

a. a security interest in the goods may be perfected by perfecting a security interest in the document; and

b. a security interest perfected in the document has priority over any security interest that becomes perfected in the goods by another method during that time.

4. *Goods covered by nonnegotiable document.* While goods are in the possession of a bailee that has issued a nonnegotiable document covering the goods, a security interest in the goods may be perfected by:

a. issuance of a document in the name of the secured party;

b. the bailee's receipt of notification of the secured party's interest; or

c. filing as to the goods.

5. *Temporary perfection — new value.* A security interest in certificated securities, negotiable documents, or instruments is perfected without filing or the taking of possession or control for a period of twenty days from the time it attaches to the extent that it arises for new value given under a signed security agreement.

6. *Temporary perfection — goods or documents made available to debtor.* A perfected security interest in a negotiable document or goods in possession of a bailee, other than one that has issued a negotiable document for the goods, remains perfected for twenty days without filing if the secured party makes available to the debtor the goods or documents representing the goods for the purpose of:

a. ultimate sale or exchange; or

b. loading, unloading, storing, shipping, transshipping, manufacturing, processing, or otherwise dealing with them in a manner preliminary to their sale or exchange.

7. *Temporary perfection — delivery of security certificate or instrument to debtor.* A perfected security interest in a certificated security or instrument remains perfected for twenty days without filing if the secured party delivers the security certificate or instrument to the debtor for the purpose of:

a. ultimate sale or exchange; or

b. presentation, collection, enforcement, renewal, or registration of transfer.

8. *Expiration of temporary perfection.* After the twenty-day period specified in [subsection 5, 6, or 7](#) expires, perfection depends upon compliance with [this Article](#).

2000 Acts, ch 1149, §32, 185, 187; 2007 Acts, ch 30, §45, 46, 71; 2022 Acts, ch 1117, §27; 2024 Acts, ch 1023, §62

Referred to in [§554.9308](#), [554.9310](#), [554.9323](#), [554.9324](#)