What is UCC Insurance?

Uniform Commercial Code Insurance, or more commonly known as UCC insurance, insures the attachment, perfection and priority of security interests in personal property. It can be used in any commercial transaction governed by Article 9 of the Uniform Commercial Code.

Article 9 personal property includes items such as: equipment, inventory, accounts receivable, deposit accounts (bank accounts), membership interests in limited liability companies or partnership interests in limited partnerships contract rights; payment intangibles; and investment property such as common stock. Additionally, fixtures are personal property that become so affixed to real property that an interest in them arises under real property law.

There are two main types of policies:

- Lender's Policy
- Buyer's Policy

A Lender's Policy insures attachment, perfection and priority of a secured party's lien. A Buyer's Policy insures the lien status of the acquired personal property.

If you have a commercial transaction that involves the sale of personal property, a UCC Policy may be something to consider.

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