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Issues of secured transactions and pledges of movable property

The International Finance Corporation of the World Bank Group, in cooperation with the Mongolian Bank Association, has been implementing a program to enhance the supply chain finance market, especially focusing on the increase of loans and financing secured by moveable assets. For Mongolia, the "Law on Pledge of Movable Property and Intangible Property" was enacted and has been in effect since 2015 becoming one of the most frequently discussed legal relations.

Understanding the legal regulations of such relations and application of the law are essential for the growth of loans and financing secured by movable assets. In particular, this law is an economically significant law that provides a mechanism for securing valuable movable property while maintaining the basic concept of ownership in the Civil Code of Mongolia, thereby providing a mechanism for small and medium-sized businesses to obtain the necessary financial needs. In this regard, the concepts and issues of secured transactions and movable property collateral are outlined herein.

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