

10 Sin Ming Drive Singapore 575701

25 January 2019

Hire Purchase, Finance and Leasing Association
of Singapore (HPFLAS)
All Motor Dealers
All Electronic Service Agents

Our ref VRL/02/2019
Your ref LTA/VR&L/V43.054.000
DID
Fax 6553 5239

Dear Sir / Madam

- (A) **Cancellation of applications for transfer or deregistration of vehicles pending finance companies' submission of Deed of Indemnity ("DOI")**
(B) **Submission of DOI by finance companies**

(A) Cancellation of applications for transfer or deregistration of vehicles pending finance companies' submission of Deed of Indemnity ("DOI")

Currently, applications for transfer or deregistration of vehicles that are tagged for financing in the HPFLAS system will be put on hold for up to 8 calendar days, pending finance companies submission of the DOI. Vehicle owners are not able to cancel their application to deregister their vehicles during these 8 calendar days.

With effect from **27 January 2019**, vehicle owners may apply to LTA to cancel such applications that are pending submission of the DOI by the finance companies. Upon cancellation, LTA will send an email notification to inform the HPFLAS.

(B) Submission of DOI by finance companies

We wish to remind all HPFLAS members on the procedures for submission of DOI to LTA.

The following documents must be submitted **in person** at LTA Customer Service Centre, 10 Sin Ming Drive, Singapore 575701, **Counter 9. Submissions via post, email or drop off at reception are not accepted.**

- Completed DOI (affixed with common or wafer seal and signed by an authorised signatory). A sample of the DOI can be found on the HPFLAS website;
- Copy of the Hire Purchase Agreement;
- Admin Fee of \$32.10; and
- Security Deposit in the form of a Cashier's Order payable to "Land Transport Authority" (\$1,000 for motorcycle or \$5,000 for cars) – *applicable to members who are non-MAS licensed financing companies.*

To withdraw the DOI, a letter (signed by an authorised signatory) must be submitted to LTA. Please note that the Admin Fee paid is strictly non-refundable, even if the applications for transfer or deregistration is eventually cancelled by the vehicle owners.

Please bring the contents of this circular to the attention of your members and relevant staff.

Thank you.

Yours sincerely

A handwritten signature in blue ink, appearing to be 'NLC' or similar initials, written in a cursive style.

Ng Lay Choo (Ms)
Deputy Director
VRL Service Operations Division
Vehicle Services Group