

10 Sin Ming Drive Singapore 575701

11 September 2020

Please see Distribution List  
All Motor Dealers  
All Electronic Service Agents

Our ref LTA/VRLSD/M38.008.231/0148  
Your ref  
DID Fax 6553 5329

Dear Sir/Madam,

### **Fast And Secured Transfers (FAST) Will Replace GIRO In LTALink From 4 October 2020**

From 4 October 2020, the FAST electronic funds transfer service will replace GIRO for transactions carried out by Electronic Service Agents (ESAs) in the LTALink System.

FAST saves you time and cuts costs. It supports real-time payments, and eliminates the need for ESAs to provide a Banker's Guarantee or security deposit. LTA will progressively return all Banker's Guarantees and security deposits we hold to affected ESAs.

As FAST deducts funds instantly, ESAs should make sure you have sufficient funds in your bank account before performing your transactions and making payments in the LTALink System. This will help you to avoid incurring an administrative fee, which may be imposed for each unsuccessful FAST deduction.

### **Set Up a Direct Debit Authorisation (DDA) Arrangement with LTA's New OCBC Bank Account**

To use FAST, you need to have two DDA arrangements with LTA, to allow LTA to deduct the transaction amount from your bank account and credit to either LTA's DBS or OCBC bank account. Your existing DDA arrangement with LTA's DBS bank account will remain intact, but you need to apply for another DDA arrangement with LTA's OCBC bank account. You should use the same bank account that has the existing DDA arrangement with LTA's DBS bank account. If you have not done so already, please send your completed DDA Form (Annex C) by 18 September 2020 to the address below.

Land Transport Authority  
10 Sin Ming Drive  
Singapore 575701  
Level 6  
Collections, Receivables & Refunds Division  
Attn: Ms Gena Tan

You can refer to Annex A (Frequently Asked Questions) and Annex B (User Guide: ESA FAST Service), or ask our virtual assistant AskJamie at OneMotoring for more details.

Alternatively, you may contact the following LTA officers if you have further questions:

<b>Name of Officer</b>	<b>Contact Number</b>	<b>Email Address</b>
Sumitha Panneerselvam	6553 5526	Sumitha_panneerselvam@lta.gov.sg
Gena Tan	6553 5296	Gena_tan@lta.gov.sg
Krystal Heng	6553 5206	Krystal_heng@lta.gov.sg
Nelson Ong	6553 5651	Nelson_ong@lta.gov.sg
Sherene Chng	6553 5566	Chng_tian_tian@lta.gov.sg

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

Yours sincerely

Tham Boon Leong (Mr)  
Deputy Director  
VRL Project Development Division  
Vehicle Services Group

## Frequently Asked Questions

### OVERVIEW OF FAST PAYMENT

#### Q1. What is FAST?

FAST is an electronic funds transfer service that allows LTA to debit payments for vehicle-related transactions in the LTALink system instantly from an ESA's bank account. The ESA's bank account must belong to one of the participating banks<sup>1</sup> in FAST.

#### Q2. Is there a deduction limit for FAST?

Each FAST deduction is capped at \$200,000. For transactions that are more than \$200,000 (e.g. new vehicle registration), more than one FAST deduction will be initiated.

#### Q3. Can I choose to pay using GIRO instead of FAST?

It is mandatory to use FAST to make payment for transactions in the LTALink system from 4 October 2020. GIRO will no longer be used from this date.

#### Q4. Can I perform a transaction first, then later transfer the payment to LTA?

Unlike GIRO payment where a transaction is performed before the actual payment, any transaction done by you in the LTALink system from 4 October 2020 will trigger a instant FAST deduction. If a FAST deduction is unsuccessful, the corresponding transaction cannot proceed, and you may also incur an administrative fee.

### SETTING UP A DIRECT DEBIT AUTHORISATION (DDA) ARRANGEMENT FOR FAST PAYMENT

#### Q5. What happens if I do not have DDA arrangements with LTA?

If you do not have an approved DDA arrangement with LTA, you will not be able to perform any transaction in the LTALink system.

If your DDA arrangement has not been set up, or it is awaiting approval from the bank (e.g. new ESA or existing ESA who needs to change your bank

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<sup>1</sup> The participating banks are: ANZ Bank, Bank of China, BNP Paribas, CIMB Bank, Citibank NA, Citibank Singapore Limited, DBS Bank/ POSB, Deutsche Bank, HL Bank, HSBC, HSBC Bank (Singapore) Limited, ICICI Bank Limited Singapore, Industrial and Commercial Bank of China Limited ICBC, Maybank Singapore Limited, Malayan Banking Berhad, Mizuho Bank, OCBC Bank, RHB Bank, Standard Chartered Bank (Singapore) Limited, Sing Investments & Finance Limited, Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ and United Overseas Bank.

account under the DDA arrangement), you will need to request an alternative offline payment arrangement with LTA, subject to LTA's approval.

**Q6. What will happen to the existing DDA arrangement under LTA's DBS bank account?**

The existing DDA arrangement will remain intact. Together with the second DDA arrangement under LTA's OCBC bank account, the two DDAs ensure smooth FAST payments when ESAs transact with LTA via the LTALink system.

**Q7. Can I use different bank accounts for the two DDA arrangements?**

No, the same bank account must be used for the two DDA arrangements, as you do not need to select your bank account when performing each transaction. The LTALink system will automatically send the transaction for FAST Payment based on the bank account specified in the DDA arrangements with LTA.

**Q8. Can I change my DDA arrangement to another bank account?**

As banks typically take between three and four weeks to process DDA applications, you should submit your DDA form to LTA at least one month in advance if you need to change your bank account. You should terminate your existing DDA arrangement only after the new DDA has been approved for your new bank account.

**Q9. Why do I need to have sufficient funds in my bank account before performing any vehicle-related transaction in LTALink System?**

As FAST deduction occurs instantly, the transaction will not be successful if you do not have sufficient funds in your bank account. An administrative fee may also be imposed for each unsuccessful FAST deduction.

**Q10. How much funds should I maintain in my bank account?**

You should ensure that you have sufficient funds to cover the payment amount required for the transaction you have performed in LTALink system, as well as other system-triggered transactions (e.g. extension of temporary transfer of vehicle ownership period, recall activation/monitoring, etc).

## **TROUBLESHOOTING FAST PAYMENT**

**Q11. I have performed a transaction, but FAST deduction is not successful. What should I do?**

You will need to re-perform the transaction, as the transaction will not proceed if FAST deduction is not successful. Please ensure that there are sufficient funds in your bank account before performing the transaction again.

**Q12. What happens if I do not have sufficient funds in my bank account but partial payment has been made?**

If partial payment has been made (e.g. new vehicle registration that requires a payment of more than \$200,000 and hence more than one FAST deduction is needed), you can use the ‘Make Outstanding FAST Payment’ function to retrieve and complete the payment, after ensuring that you have sufficient funds in your bank account. You will need to do so before 7.00 p.m. on the same day, otherwise the system will void all outstanding transactions for the day. Please refer to the User Guide (ESA FAST Service) for more details.

**Q13. What happens if I do not complete the outstanding FAST payment?**

All outstanding FAST transactions will be voided by the system at 7.00 p.m. daily. Any partial deduction that has been made will be refunded to your bank account specified in the DDA arrangement within 3 weeks.

**Q14. What should I do if I no longer wish to complete the outstanding FAST payment?**

You should select the “Cancel Transaction” option when you are on the “Collect Payment” page.

**Q15. When will I get my refund for the voided or cancelled transaction with partial deduction?**

If you cancel the outstanding FAST payment before 7.00 p.m. on the day of the transaction, the partial deduction will be refunded instantly to the bank account which you have specified in the DDA arrangement. If not, you will receive the refund in your DDA account within 3 weeks.

**Q16. I accidentally cancelled or forgot to complete the outstanding FAST payment by 7.00 p.m. on the day of the transaction. What should I do if I wish to perform the vehicle registration again?**

You can retrieve your draft application for registration in the system or put in a new application if your draft application has expired.

**OTHERS**

**Q17. When will LTA return the Banker’s Guarantees and security deposits that LTA is holding?**

LTA will progressively inform the affected ESAs on the return of their Banker’s Guarantees and security deposits.

**Q18. I am a Road Tax Collection Centre. Am I affected by the implementation of FAST?**

ESAs who are our Road Tax Collection Centres will not be affected by the implementation of FAST. They will continue to deposit road tax collections into LTA's designated bank account.

## **Distribution List**

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(Fax: 6909 3020) (Email: admin@mta.org.sg)
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