

10 Sin Ming Drive Singapore 575701

25 January 2021

All members of HPFLAS

Through Chairman,
Hire Purchase, Finance and Leasing Association
of Singapore
(Fax: 6733 6116) (Email: chanhl@hpflas.org.sg)

Our ref VRL/02/2021
Your ref LTA/VR&L/V43.054.000
DID Fax 65535329

Dear Sir / Madam

New Digital Service for Transfer of Repossessed Vehicles

We have rolled out a new digital service for transfer of repossessed vehicles with immediate effect. This is part of our continuous efforts to enhance and launch new digital services for the convenience of our customers.

2. Financial institutions (“applicants”) can now submit supporting documents (e.g. Fourth and Fifth Schedules, copy of police report etc) online and apply to transfer vehicles that they have repossessed from registered vehicle owners. They will need to log in to onemotoring.lta.gov.sg using their CorpPass (“Others” > “For Vehicle Finance Companies” > “Apply to Transfer Repossessed Vehicle”).

3. We will review the application with the uploaded document(s) within 5 working days. Upon our approval, the applicant will be notified via SMS to log in and confirm the transfer of the repossessed vehicle within 5 calendar days. To complete the transfer of vehicle ownership, the vehicle should not have any financing encumbrances.

4. To accept the vehicle under temporary ownership, the applicant should log in at LTALink to accept/confirm the vehicle transfer. A transfer fee of \$25 will be deducted from the applicant’s designated bank account.

5. To accept the vehicle under permanent ownership, the applicant should log in at their OneMotoring account with their CorpPass to accept/confirm the vehicle transfer. A transfer fee of \$25 is payable upon confirmation and the transfer count will be increased by one.

6. If LTA rejects the application due to incomplete or incorrect supporting documents, the applicant will be informed to resubmit the application with the required documents.

7. From 15 February 2021, transactions for transfer of repossessed vehicles will not be processed at LTA counters.

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

Yours sincerely

A handwritten signature in black ink, appearing to be 'Candice Yeo', written in a cursive style.

Candice Yeo (Ms)
Deputy Director
Vehicle Licensing Division
Vehicle Services Group