

10 Sin Ming Drive Singapore 575701

03 July 2024

All Motor Vehicle Dealers
All Electronic Service Agents

VRL/08/2024
Our ref LTA/VR&L/V43.054.000
Your ref

Dear Sir / Madam

Enhancements to the Transfer of Vehicle Ownership Process

Arising from industry feedback and as part of LTA's continuous efforts to improve customer experience, we are pleased to share the following enhancements.

A) New SMS Notification to the Next Owner Upon Clearance of Financing for Pending Vehicle Transfers

Currently, when the financing cycle in the vehicle transfer process is triggered, the next owner has to log in a second time at LTA's OneMotoring website after the vehicle financing has been cleared to confirm the vehicle transfer. However, the next owner is not notified when the financing is cleared and that he/she may log in to confirm the vehicle transfer.

The next owner will now receive a one-time SMS notification on the day after the finance company dislodges its interest through the Hire Purchase Finance and Leasing Association of Singapore (HPFLAS) system. The SMS notification will inform the next owner to log in to LTA's OneMotoring website to complete the transfer transaction.

B) Streamlined Process for Transfer of Excursion Bus to Eligible Buyer

Buyers of excursion buses must have "Chartered Bus Services" or "Travel Agencies and Tour Operators" (e.g. SSIC codes 49212, 79101 and 79102) as one of its principal activities registered with ACRA before they can take over the vehicle ownership.

With immediate effect, buyers of excursion buses are no longer required to submit a copy of their recent business profile (i.e. ACRA printout) for LTA's prior approval. We have enhanced our system interfaces with ACRA to verify if the next owner is eligible to take over the ownership of an excursion bus. As such, upon the registered owner's application to transfer the excursion bus to the next owner, the eligible buyer may proceed to accept or confirm the vehicle transfer via login at LTA's OneMotoring website.

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 read 'Candice Yeo', with a stylized, cursive script.

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

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