

**LEGAL DOCUMENTATION PROCESS FOR CONSUMER FINANCIAL SERVICES
 (“CFS”) CONVENTIONAL AND ISLAMIC FACILITIES – SERVICE LEVEL FOR
 SOLICITORS [Updated: 13 March 2023]**

No.	Matter
1.1	<p>BANK’S NEW STANDARD LEGAL & SECURITY DOCUMENTATION</p> <p>(a) <u>New Standard Documents</u>: This will take effect from 1 March 2022. The standard documents have been revised. The documents are “all monies” documents, except for the letter of guarantee where there is a limit to the principal amount guaranteed. “All monies” land charges are not practised in East Malaysia.</p> <p>(b) <u>Availability: Standard Documents for Consumer Banking – via Email [latest Edition]</u></p> <p>The standard legal and security documentation will be sent via email. To request, please email to PartnerAllianceTeam@ocbc.com.</p> <p>(c) <u>Write Protected</u>: For consistency in documentation management, credit reviews, and recovery processes, the Standard Documents are write protected except for the Schedules where details of borrower/customer, dates of letter of offer/Facilities Agreement etc are to be inserted.</p> <p>(d) <u>Photostating charges</u> (billed to customer/borrower): Not to exceed RM50-00 per letter of instructions.</p> <ul style="list-style-type: none"> • Paper Specification – not less than Simili 70g, white <p>(e) <u>Updates to Standard Documents</u>: Will be available periodically via override to email. Please refer to our website at www.ocbc.com.my to keep yourself posted on the Bank’s list of Standard Documents and updated versions.</p> <p>(f) <u>Formats/Templates</u>: Where we provide formats/templates, they are to be used as a guide and you are to ensure that they are suitable for the cases you are handling and if not, you are to advise the Bank and provide the requisite documents/formats suitable for the case.</p>
1.2	<p><u>Customization of legal/security documentation, wherever required, must be advised by Attending Lawyer</u></p> <p>Not all financing/credit facilities granted by the Bank can be documented using the Standard Documents. In such cases, notwithstanding that the Bank had issued instructions to the attending lawyer to use the Standard Documents, the lawyer in attendance must advise the Bank and draft the appropriate documents to be used to best cater to the circumstances to safeguard the Bank’s interests at all times.</p> <p>The attending lawyer must at all times ensure that the Standard Documents, formats/ templates provided by the Bank are suitable for the case at hand.</p>
2.	<p><u>Turnaround Time</u></p> <p>The turnaround time for the legal documentation process for facilities secured by property with individual title/without individual title and other securities is set out in the SCHEDULE.</p>
3.1	<p><u>Attending to Customers/Borrowers/Security Parties</u></p> <p>You are to explain to the customers/borrowers and security parties the terms of the facilities and the documents and handle any queries the customers/borrowers and security parties may have in respect of the legal documentation.</p>

3.2	<p><u>Legalization Process (If any of the customers/borrowers/ security parties sign outside MY)</u></p> <p>Bank will require legalization of documents signed and witnessed outside Malaysia unless the documents is witnessed by a diplomatic or consular officer (as defined in section 2 of the Diplomatic and Consular Officers (Oaths and Fees) Act 1959 (“1959 Act”)) pursuant to section 3(1) of the 1959 Act. Please get the bank’s approval if the documents to be executed and witness outside Malaysia.</p> <p>For documents executed in Malaysia, please ensure that the documents are witnessed by an advocate and solicitor practising with the law firm appointed to act for the Bank in the loan/ financing documentation.</p>
4.1	<p><u>Advice given by Attending Lawyer</u></p> <p>Advice given by attending lawyer to the Bank must be precise, clear and unambiguous as to the legality, validity and enforceability of the Bank’s rights against the customer/borrower, guarantors, security parties and the securities taken.</p> <p>Advice or actions proposed by attending lawyer to safeguard Bank’s legal and security position in the financing arrangement must be given on a timely basis to enable the Bank to review the financing/security arrangement, if necessary, or take such other action, without compromising the Bank’s rights.</p>
4.2	<p><u>Advising Release of Facilities [Revised Versions – updated 2021]</u></p> <p>When attending to matters for the Banks, please refer to the following formats for letters advising release (“LAR”) (whichever applicable) <u>as to the minimum requirements of the Bank</u> on searches, verifications and confirmations required before advising release of redemption sum/facilities and of the balance of the facilities:-</p> <p>(a) Format 1: Letters Advising Release of Facilities</p> <p>-Conventional Facilities [Code: <u>OCBC(M)/LRC/CFS/LAR-1st Release/1-2021</u>]</p> <p>-Islamic Facilities [Code: <u>Al-Amin/LRC/CFS_i/LAR-1st Release/1-2021</u>]</p> <p>[Note: (i) Where you cannot advise release of the redemption sum /the facilities as <u>the differential sum</u> between the purchase price and the facilities <u>has not been paid</u>, <u>but</u> all other conditions precedent have been complied with, you may use this format to inform/advise the Bank of this and forward the requisite documents to the Bank first.</p> <p>(ii) Once the differential sum has been paid, you may use this same format to confirm that the said differential sum has been paid and advise the Bank to release the facilities/redemption sum.</p> <p><u>And</u></p> <p>(b) Format 2: Letter Advising Release of Balance Sum</p> <p>-Conventional Facilities [Code: <u>OCBC(M)/LRC/CFS/LAR_Balance/1-2021</u>]</p> <p>-Islamic Facilities [Code: <u>Al-Amin/LRC/CFS_i/LAR_Balance/1-2021</u>]</p> <p>Where the items listed in the formats are not required, please select the correct check box. Please delete items which are not applicable by striking through the items.</p>

	Please refer to our website at www.ocbc.com.my for the latest formats of LAR																			
5.	<p><u>Administrative Details</u></p> <p>You are to inform the Bank <u>in writing immediately</u> of the change of any of the following details:</p> <ol style="list-style-type: none"> (1) Name of Firm (2) Partner(s)-in-charge of OCBC work (3) Contact details – telephone & facsimile numbers (4) Firm’s email address (5) Professional Indemnity Insurance 																			
6.	<p><u>Routing of Communication & Documents</u></p> <p>All correspondences/documents/communication to the Bank are to be routed to:</p> <p>Secured Loan Operations OCBC Bank (Malaysia) Berhad Level 2 (Central Services) Menara OCBC 18 Jalan Tun Perak 50050 Kuala Lumpur</p> <p>Email:</p> <table border="1"> <tr> <td>1</td> <td>Pre-disbursement matters: a) Letter of Instruction to commence new Financing/ Loan documentation b) Execution of Financing/ Loan Documents c) Letter of Advice to Release Financing/ Loan d) e-Payment notification</td> <td>PreDisbursement@ocbc.com</td> </tr> <tr> <td>2</td> <td>Financing/ Loan Release notification/ letters to: a) Solicitors b) Developers c) Provide Letter Advice for 1st Release to customers</td> <td>DFOPSMY-CONS@ocbc.com</td> </tr> <tr> <td>3</td> <td>Progressive Release status from Developers/ Solicitors</td> <td>MYLoanOps-LaRelease@ocbc.com</td> </tr> <tr> <td>4</td> <td>a) Perfection of Charge b) Safe keeping of security documents c) Late payment interest imposed by Developer</td> <td>DSUMail@ocbc.com</td> </tr> <tr> <td>5</td> <td>Tracking of Outstanding Security Documents</td> <td>DTUMail@ocbc.com</td> </tr> <tr> <td>6</td> <td>Redemption matters (Discharge of charge, receipt & reassignment)</td> <td>Loanopsmy_redemption@ocbc.com</td> </tr> </table>		1	Pre-disbursement matters: a) Letter of Instruction to commence new Financing/ Loan documentation b) Execution of Financing/ Loan Documents c) Letter of Advice to Release Financing/ Loan d) e-Payment notification	PreDisbursement@ocbc.com	2	Financing/ Loan Release notification/ letters to: a) Solicitors b) Developers c) Provide Letter Advice for 1st Release to customers	DFOPSMY-CONS@ocbc.com	3	Progressive Release status from Developers/ Solicitors	MYLoanOps-LaRelease@ocbc.com	4	a) Perfection of Charge b) Safe keeping of security documents c) Late payment interest imposed by Developer	DSUMail@ocbc.com	5	Tracking of Outstanding Security Documents	DTUMail@ocbc.com	6	Redemption matters (Discharge of charge, receipt & reassignment)	Loanopsmy_redemption@ocbc.com
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SCHEDULE

A. FOR FACILITIES SECURED AGAINST PROPERTY WITH INDIVIDUAL TITLE & OTHER SECURITIES		
No.	Process Flow ¹	Turnaround Time From Start Date (unless stated otherwise)
1.	Letter of Instructions To Solicitors	Start Date
2.1	<p>The Customer/Borrower & Security Parties to execute FA, security documents and other related documents set out in the Letter of Offer, the LAR and as advised by you.</p> <p>Obtain the following documents from Customer/Borrower & Security Parties:</p> <ul style="list-style-type: none"> (1) S&P Agreement (2) Copy of title (3) Where Customer/Borrower/security party is a company/partnership - M&A, certificate of incorporation, Forms 24, 44, 49 /certificate of business registration (4) Where Customer/Borrower/security party is a society -Constitution of Society (5) Quit rent/Assessment receipts (6) Any other documents required. 	Within 2 weeks from Start Date
2.2	Send MOT for adjudication (if attending to the MOT)	Within 1 week of signing S&P
2.3	<p><u>Documents Sent to Bank – For Execution</u></p> <ul style="list-style-type: none"> (a) Forward FA, security documents to Bank for execution & enclosing documents required. (b) Where there are undertakings/confirmations required from the Bank, please advise the Bank on the content of these undertakings/confirmations and request for them from the Bank at this point in time. Where the undertaking required from the Bank is an unconditional undertaking except for the payment of the differential sum between the purchase price and the facility amount, the Bank will only issue the undertaking after all other conditions precedent for release have been fulfilled except for the payment of the differential sum. (c) Execution and return of FA and security documents by Bank. (d) Where documents require amendment, solicitors to revert <u>no later than 3 days from return of documents</u>. 	Within 2 weeks from Start Date

¹ For Sabah & Sarawak – the reference to terms used in West Malaysia will also cover the relevant corresponding statutory forms applicable to Sabah and Sarawak.

3.	Searches to be conducted and obtained from:- (1) CCM/Registrar of Societies (2) Land searches	Within 1 week from Start Date
	(3) DGI (which reference will include the relevant registry where Customer/Borrower/Vendor/Security Party is foreign individual/entity) ²	Within 4 – 8 weeks from Start Date
4.	Request and obtain the requisite letters of undertaking/redemption statement from: (1) Developer/Registered Proprietor/Vendor/ Contractor (2) Bridging Financier/Existing Chargee (3) Purchaser's & Vendor's Solicitors (not necessary if the solicitors also act for the Bank)	Within 2 weeks from Start Date
5.1	<u>Where there is restriction-in-interest on property:</u> To obtain the following: (1) Consent to Transfer in favour of the Chargor (if also attending to S&P)	Within 6 – 8 weeks from Start Date or within the time frame ("Cut-off Date") in S&P to obtain the consent, whichever is the later.
	(2) Consent to Charge in favour of Bank	Within 6 – 8 weeks from Start Date from obtaining consent to transfer or from the Start Date, whichever is the earlier, if the applications cannot be submitted together.
5.2	<u>Where purchaser is a non-citizen/foreign company:</u> To obtain EPU & State Authority's approval for acquisition of property.	Within 6 – 8 weeks from Start Date or within the time frame ("Cut-off Date") in S&P to obtain the consent, whichever is the later.
5.3	<u>Where the property is a Malay Reserve Land and the Chargor is non-Malay:</u> Check the relevant state Malay Reservation Enactment (MRL Act) as to:- (1) whether the MRL Act allows a non-Malay to be registered as a proprietor subject to the approval required from the State Authority/Exco; <u>and</u> (2) to obtain such approval/blanket approval.	Within 6 – 8 weeks from Start Date or within the time frame ("Cut-off Date") in S&P to obtain the consent, whichever is the later.

² (1) **For Foreign Individuals:-**

Where the Vendor, Customer/Borrower and/or Security Party (Including Guarantor) is a foreigner/ Singaporean, insolvency searches at the relevant Singaporean /foreign registry is to be conducted on the Singaporean Customer/Borrower and Security Party.

(2) **For Foreign Companies:-** where the Vendor, Customer/Borrower and/or Security Party is a foreign company, insolvency searches are to be conducted on the foreign companies at the relevant foreign registry(ies).

6.	<p>FA and all other security documents to be dated and stamped (except for the Charge, if redemption sum for property has not been paid).</p> <p>Where property/other securities are unencumbered and do not fall within items 5.1 to 5.3, proceed with registration of the securities at the relevant land office/registries/CCM/High Court.</p>	<p>Within 3 weeks from Start Date.</p> <p><u>Exception</u> – where the case falls within Items 5.1 to 5.3, then within 1 week from the Cut-off Date.</p>
7.1	<p>Documents Sent to Bank – Advise Release Advise conditions precedent have been complied with & release of redemption sum or facilities (as the case may be). Use the appropriate letter of advice for release and <u>and</u> enclose all the documents required with the advice.</p> <p>Where facilities progressively released, include the Developer's billing/invoice³ & CTC of architect's certificate.</p> <p>Note: (1) Where the Developer's progressive billings have not reached the stage for advising release or the differential sum has not been paid, the solicitors may confirm that all conditions precedent have been complied <u>except for</u> the payment of the differential sum between the facility amount and the purchase price and the other items which are specifically excluded by the Bank in the format of the Letter Advising Release of Facilities.</p> <p>(2) When the differential sum has been paid, the solicitors will then confirm this and advise release.</p>	<p>Within 5 weeks or 3 weeks before the completion date specified in the S&P, whichever is the earlier.</p> <p><u>Exception</u> – where the case falls within Items 5.1 to 5.3, then within 2 weeks from the Cut-off Date or 3 weeks before the completion date specified in the S&P, whichever is the earlier.</p> <p><u>Note:</u> For unencumbered property and where the case does not fall within Items 5.1 to 5.3 – the time for completion of documentation ready for release is 3 weeks from Start Date.</p>
7.2	<p>Obtain executed discharge of existing charge(s), title, duplicate charge etc.</p> <p>[If completion period has expired or will be expiring soon, to obtain confirmation from Vendor that S&P is extended before advise release]</p>	<p>Within 7 weeks from Start Date or 2 weeks before the completion date specified in the S&P, whichever is the earlier.</p> <p><u>Exception</u> – where the case falls within Items 5.1 to 5.3, then within 4 weeks from the Cut-off Date or 2 weeks before the completion date specified in the S&P, whichever is the earlier.</p>
8.	<p>(1) Presentation of Bank's charge and other security documents etc. for registration at relevant land office/registries/CCM /High Court.</p>	<p>Within 8 weeks from Start Date or 1 week before the completion date specified in the S&P, whichever is the earlier.</p>

³ Not applicable for Sarawak

	<p>(2) Advise release of the balance facilities</p> <p><i>Use the Letter Advising Release of Balance Facilities format and enclose the documents required with the advise.</i></p> <p>(3) Forward original stamped FA and security documents to Bank</p>	<p><u>Exception</u> – where the case falls within Items 5.1 to 5.3, then within 5 weeks from the Cut-off Date or 1 week before the completion date specified in the S&P, whichever is the earlier.</p>
9.	<p><u>Documents sent to Bank – For Safe-Keeping</u> Extract original title, duplicate charge and any other security documents from the relevant land office/registries/CCM/High Court and forward to Bank for safe-keeping.</p>	<p>Within 3 months from presentation of documents for registration.</p>

B. FOR FACILITIES SECURED AGAINST PROPERTY WITHOUT INDIVIDUAL TITLE & OTHER SECURITIES		
No.	Process Flow	Turnaround Time from Start Date (unless stated otherwise)
1.	Letter of Instructions To Solicitors	Start Date
2.1	Customer/Borrower & Security Parties execute FA & security documents and related documents set out in the Letter of Offer, the LAR and as advised by you.	Within 2 weeks from Start Date
2.2	Obtain the following documents from Customer/Borrower & Security Parties: (1) S&P (Principal and Subsale Agts) (2) Copy of Master Title (if available) (3) Where Customer/Borrower/security party is a company/partnership - M&A, certificate of incorporation, Forms 24, 44, 49 /certificate of business registration (4) Where Customer/Borrower/security party is a society -Constitution of Society (5) Quit rent/Assessment/Service charges - For completed property : confirmation from developer/management corporation that quit rent, assessment and service charges has been paid prior to release (6) Any other documents required.	
2.3	<u>Documents Sent to Bank – For Execution</u> (a) Forward FA and security documents to Bank for execution & enclosing documents required. (b) Where there are undertakings/confirmations required from the Bank, please advise the Bank on the content of these undertakings/ confirmations and request for them from the Bank at this point in time. Where the undertaking required from the Bank is an unconditional undertaking except for the payment of the differential sum between the purchase price and the facility amount, the Bank will only issue the undertaking after all other conditions precedent for release have been fulfilled except for the payment of the differential sum. (c) Execution and return of legal and security documents by the Bank. (d) Where documents require amendment, solicitors to revert <u>no later than 3 days</u> from return of documents.	
3.	Searches to be conducted and obtained from:- (1) CCM/Registrar of Societies (2) Land searches	Within 1 week from Start Date
	(3) DGI which reference will include the relevant registry where	Within 4 – 8 weeks from Start Date

	Customer/Borrower/Vendor/Security Party is foreign individual/entity) ⁴	
4.	Request and obtain letter of undertakings/redemption statement from: (1) Developer/Registered Proprietor/ Vendor /Contractor (2) Bridging Financier/Existing Chargee (3) Purchaser's & Vendor's Solicitors (not necessary if the solicitors also act for the Bank)	Within 2 weeks from Start Date
5.1	<u>Where there is restriction-in-interest on property:</u> To obtain the following consents to: (1) Transfer in favour of the Chargor (if also attending to S&P)	Within 6 – 8 weeks from Start Date or within the time frame ("Cut-off Date") in S&P to obtain the consent, whichever is the later.
	(2) Consent to Charge in favour of Bank	Within 6 – 8 weeks from obtaining consent to transfer or from the Start Date, whichever is the earlier, if the applications cannot be submitted together.
5.2	<u>Where purchaser is a non-citizen/foreign company:</u> To obtain EPU & State Authority's approval for acquisition of property	Within 6 – 8 weeks from Start Date or within the time frame ("Cut-off Date") in S&P to obtain the consent, whichever is the later.
5.3	<u>Where the property is a Malay Reserve Land:</u> Check the relevant state Malay Reservation Enactment (MRL Act) as to:- (1) whether the MRL Act allows a non-Malay to be registered as a proprietor subject to the approval required from the State Authority/Exco; <u>and</u> (2) to obtain such approval/blanket approval.	Within 6 – 8 weeks from Start Date or within the time frame ("Cut-off Date") in S&P to obtain the consent, whichever is the later.
6.	FA and other security documents to be dated and stamped (except for DA & PA if redemption sum has not been paid). Where property/other securities are unencumbered and do not fall within Items 5.1 to 5.3, proceed with registration of the securities at the relevant land office/registries/High Court.	Within 3 weeks from Start Date. <u>Exception</u> – where the case falls within Items 5.1 to 5.3, then within 1 week from the Cut-off Date.
7.1	Documents Sent to Bank – Advise Release Advise conditions precedent have been complied with & release of redemption sum/facilities (as the case may be). Use the appropriate letter of advice for	Within 6 weeks from Start Date or 3 weeks before the completion date specified in S&P, whichever earlier.

⁴ (1) **For Foreign Individuals:-**

Where the Vendor, Customer/Borrower and/or Security Party (Including Guarantor) is a foreigner/ Singaporean, insolvency searches at the relevant Singaporean /foreign registry is to be conducted on the Singaporean Customer/Borrower and Security Party.

(2) **For Foreign Companies:-** where the Vendor, Customer/Borrower and/or Security Party is a foreign company, insolvency searches are to be conducted on the foreign companies at the relevant foreign registry(ies).

	<p>release <u>and</u> enclose all the documents required with the advice.</p> <p>Where facilities are progressively released, include Developer's billing/invoice⁵ & CTC of relevant architect's certificate.</p> <p>Note:-</p> <p>(1) Where the Developer's progressive billings have not reached the stage for advising release/the differential sum has not been paid, the solicitors may confirm that all conditions precedent have been complied <u>except for</u> the payment of the differential sum between the facility amount and the purchase price and the other items which are specifically excluded by the Bank in the format of the Letter Advising Release of Facilities.</p> <p>(2) When the differential sum has been paid, the solicitors will confirm this and advise release.</p>	<p><u>Exception</u> – where the case falls within Items 5.1 to 5.3, then within 2 weeks from the Cut-off Date or 3 weeks before the completion date specified in the S&P, whichever is the earlier.</p> <p><u>Note:</u> For unencumbered property and where the case does not fall within Items 5.1 to 5.3 – the time for completion of documentation ready for release is 3 weeks from Start Date.</p>
7.2	<p>Obtain duly executed RR and all relevant documents from Vendor's existing financier.</p> <p>[If completion period has expired or will be expiring soon, to obtain confirmation from Vendor that S&P is extended before advise release]</p>	<p>Within 8 weeks from Start Date or 2 weeks before the completion date specified in S&P, whichever earlier.</p> <p><u>Exception</u> – where the case falls within Items 5.1 to 5.3, then within 4 weeks from the Cut-off Date or 2 weeks before the completion date specified in the S&P, whichever is the earlier.</p>
8.	<p>(1) DA and RR forwarded to Developer/Proprietor for endorsement and duly endorsed.</p> <p>(2) Obtain duly stamped DA between the Vendor & the Customer/Borrower/Purchaser.</p> <p>(3) Date the DA & PA and other security documents in favour of Bank and PA presented for registration at High Court and the relevant land office/registries/CCM/High Court.</p> <p>(4) Advise release of the balance facilities</p> <p><i>Use Letter Advising Release of Balance Facilities format and enclose the documents required with the advise</i></p>	<p>Within 9 weeks from Start Date or 1 week before the completion period, whichever earlier</p> <p><u>Exception</u> – where the case falls within Items 5.1 to 5.3, then within 5 weeks from the Cut-off Date or 1 week before the completion date specified in the S&P, whichever is the earlier.</p>

⁵ Not applicable for Sarawak

	(5) Forward original FA and other security documents to Bank.	
9.	<u>Documents Sent to Bank – For Safe-Keeping</u> Extract PA/RR and any other security documents from High Court/Land Office/CCM/registries and forward to Bank for safe-keeping	Within 3 months from presentation of PA/RR at High Court for registration/revocation of PA.

<p><u>KEY:</u> S&P : Sale And Purchase Agreement FA : Facilities Agreement MOT : Memorandum of transfer DA : Deed of Assignment RR : Deed of Receipt And Reassignment</p>	<p>PA : Power of Attorney DGI : Director General of Insolvency CCM : Companies Commission of Malaysia CTC : Certified True Copy LAR : Letter Advising Release</p>
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