FAQ from Solicitors

|  |  |  |
| --- | --- | --- |
|   | **Questions** | **Answers** |
| 1 | Can you please email me the latest version of the Bank's standard loan & security documents? | Kindly refer to clause 8 in Letter of Instructions, you may contact the person-in-charge stated to purchase the latest version of standard documents. |
| 2 | What is the latest version of the Bank's standard loan & security documents? | Please refer to the "Note" stated at the top right corner of page 1 of Letter of Instructions. |
| 3 | Can you please share with me the Bank's standard letter of consent, letter of appointment of service agent etc? | Please refer to clause 7 in Letter of Instructions. You can access some the Bank's standard template via the following navigation path.Navigation: **www.ocbc.com.my**  Banking for Businesses  Business Banking  Help & Support  Legal Documentation and Guidelines for Loans  See More |
| 4 | Does the loan & security documents require to be initialled on every pages? | Minimally, the schedule pages are to be initialled by all the signatories who signed the documents. |
| 5 | At which point can we request for original principal security documents for upstamping? | Solicitor can write in to the Bank to request for the original security documents for upstamping after the receipt of our Letter Instructions (Letter of Appointment).  |
| 6 | What is the procedure to be followed to request for the waiver of lodgement of Private Caveat on Master Title ? | Please enclose the relevant documentary evidence such as Letter from Developer / Sales & Purchase Agreement evidencing that the Developer is not agreeable for the Bank to lodge the Private Caveat.  |
| 7 | Which address do we use as the branch address in the security documents ? | The Branch of the credit facilities granted is indicated in the first paragraph of our Letter Offer. You may search the respective branch address at our Bank’s website :<https://www.ocbc.com.my/personal-banking/locate-us?p=1> |
| 8 | Customer request to amend the Bank's standard loan & security documents, what are the procedures I need to adhere to? | The Bank’s standard documents should be adopted and there should be no amendments made unless it is to better protect our Bank's interest.If the Bank’s standard documents need to be amended, kindly tabulate all the proposed amendment(s) in variation table and let us have (i) your advice on the legal implications to the Bank and (ii) your proposal.  |
| 9 | What is the procedure to be followed if an error is found in the Letter Offer and requires amendments | If there is error in the Letter Offer , you may email to the documentation officer highlighting the part that need amendment. |
| 10 | What is the procedure to be followed to request for the Bank’s Letter of Undertaking | You may put in your request in writing in your cover letter when sending over the documents for the Bank’s execution. |
| 11 | What are the additional searches need to be conducted for non-resident authorized signatories and/or non-resident individual security parties?  | The following searches require: (i) bankruptcy search in country of origin (ii) bankruptcy search in Jabatan Insolvensi Malaysia via passport number  |
| 12 | Customer refuse to provide fresh constitutional documents, what should I do?  | Constitution Documents is valid for 1 year. If the Customer refuse to provide fresh constitutional documents, (i) a declaration from customer or email confirmation from company secretary that there is no change to their M&A and (ii) Form 24/49 are required provided that the latest company search can verify that there are no changes in directors.  |
| 13 | Please help to vet draft documents; i.e. the Bank’s standard documents | No. It is solicitor's responsibilities to ensure the details which they input are correct, valid and our Bank's interest is protected.  |
| 14 | What is the validity period of winding up, bankruptcy, land and company search results? | Not older than 6 months from drawdown date, except for OCBC Labuan and OABB Labuan cases which must not be older than 3 months from drawdown date. |
| 15 | Is there any guide for foreign legal opinion? | Yes, please see legal opinion guide attached.  |
| 16 | There are no suitable Bank’s standard securities documents to be adopted for the loan deal and our firm is required to draft securities documents specifically to suit the scenario, does the Bank have any specific requirement on drafted documents?  | Firstly, all terms and conditions stipulated in the drafted documents must capture and reflect the Bank's approved terms.Secondly, the documents must comply with the Bank's Minimum Provisions requirement. Please find attached Minimum Provisions checklist for your reference. You are required to fill up and sign off the Minimum Provisions checklist and forward it to the Bank when you forward the loan and security documents to the Bank for execution. |
| 17 | The third party security party/corporate guarantor would like to appoint an entity other than borrower to accept any service of legal process, what are documents required to be furnished to the Bank? | (1) Board Resolution of the entity authorising and accepting the appointment of the entity as process agent of the security party/ corporate guarantor.(2) company search result of the entity(3) original CTC constitutional documents of the entity |
| 18 | When is spousal consent required? | Spousal consent is required if the individual security party(ies)/guarantor or his/her spouse is a citizen of Indonesia, Myanmar, Thailand, Netherlands, People's Republic of China, Vietnam, Germany or Italy.A copy of the duly signed Letter of Declaration of Citizenship will be provided to solicitor together with the Letter of Instructions. Solicitor is to attend to the signing of Letter of Consent. |
| 19 | There are early release terms stipulated in the Letter of Offer / Supplemental Letter of Offer / Letter of Notification (“LO/SLO/LN”), what do I need to do? | For early release of the facility,Firstly, all early release conditions stipulated by the Bank are to be complied with.Secondly, the borrower and security party(ies) are required to provide the following documents unless deferment in receipt of the same are approved and stated in the LO/SLO/LN: (i) Board Resolution(ii) company search result(iii) bankruptcy/ winding up search result of the borrower, security parties and guarantor(iv) constitutional documents(v) valuation report (if the loan is secured by property)(vi) FEA Notices related declaration or registration or approval with/from BNM (if applicable)(vii) copies of the existing Form 34 favouring parties other than our Bank (if applicable)(viii) necessary consent for the additional borrowing or creation of the security from/ favouring our Bank (if applicable)Lastly, duly signed letter of consent by third party security party/ guarantor consenting to the early release of the facilities (if applicable)The remaining documentation are to be completed on or before the timeline stipulated by the Bank.  |
| 20 | Are latest quit rent, and assessment receipts and land search result required for existing security properties when the lawyer advises on additional/ conversion/ restructuring of facilities? | Yes, all are required. |
| 21 | Where do I send the loan and security documents and solicitor’s advice letter and any related documents for execution/ drawdown? | Please send to the following address:-Corporate Credit Administration Department (CCA)OCBC Bank (Malaysia) BerhadLevel 2 (Central Services), Menara OCBCNo.18, Jalan Tun Perak,50050 Kuala Lumpur.Kindly quote the Bank's reference number and attention to the contact person stated in the Letter of Instructions |
| 22 | Any standard format of the Letter of Advice? | No, free text |
| 23 | Any standard format of the Letter of Authorisation by customer/assignor/chargor?(For redemption & discharge of security(ies) purposes) | Yes, please see standard format of the Letter of Authorisation as attached. |