



## **ADDITIONAL RULES AND REGULATIONS GOVERNING CONVEYANCING ACCOUNTS (“ADDITIONAL RULES”)**

### **1. GENERAL**

- a. In opening and/or maintaining a Conveyancing Account with us, you agree to abide and be bound by the Rules and Regulations Governing Singapore Dollar and Foreign Currency Current Accounts for Non-individuals (“**Rules and Regulations**”) and the Additional Rules.
- b. The Additional Rules set out herein supplement and are additional to the Rules and Regulations.
- c. In the event of any inconsistency between the Rules and Regulations and the Additional Rules, the Additional Rules shall prevail.
- d. You also agree to be bound by the CLP Rules and such other applicable laws and regulations that apply to the operation of the Conveyancing Account(s).

### **2. DEPOSITS**

- a. All deposits into the Conveyancing Account(s) shall be made by such mode of payment as prescribed in the CLP Rules or as we may determine.
- b. All deposits shall be made payable to “<Name of Law Firm> - CVY” or such other title as prescribed by the CLP Rules, with the corresponding Conveyancing Account number and your file reference number (unique for each conveyancing transaction) indicated on the reverse of the cheque or bank draft, or on the electronic funds transfer or telegraphic transfer instructions or in such manner as we may prescribe from time to time.
- c. Other than deposits into the conveyancing (CPF) account, you shall submit, for each deposit into the Conveyancing Account, a duly completed Pay-In Form that has been duly signed by you in accordance with the CLP Rules and your account mandate.
- d. The Pay-In Form must be submitted to us within two (2) business days from the date of the deposit placed with us, failing which, we shall be entitled, but not obliged, to deem such deposit as erroneous and reverse the payment and refund the payor in accordance with the CLP Rules, without any liability to you and/or any party.
- e. You shall ensure that all details and information given in the Pay-In Form are complete, accurate and correct. For avoidance of doubt, we are under no obligation to verify the completeness, accuracy or correctness of the details and information set out in the Pay-In Form.
- f. We may reject the Pay-In Form at our discretion if the Pay-In Form is incomplete, incorrect or not completed to our satisfaction.
- g. In the event that we reject a Pay-In Form, you shall submit another Pay-In Form for that deposit within two (2) business days of being notified of such rejection, failing which, we shall be entitled, but not obliged, to deem such deposit as erroneous and reverse the payment and refund the payor in accordance with the CLP Rules, without any liability to you and/or any party.
- h. If there is any discrepancy on the cheque, bank draft, the electronic funds transfer or telegraphic transfer, or we determine that there are insufficient or incomplete details (including but not limited to the file reference number, on the cheque, bank draft, the electronic funds transfer or telegraphic transfer for the deposit to be made) or we are unable to match the cheque, bank draft, electronic fund transfer or telegraphic transfer with any Pay-In Form submitted by you, we shall have the discretion to reject the cheque, bank draft, the electronic funds transfer or telegraphic transfer.

### **3. WITHDRAWALS**

- a. You shall ensure that there are sufficient funds in the Conveyancing Account pertaining to any particular conveyancing transaction before withdrawing any moneys in respect of that particular conveyancing transaction.

- b. All withdrawals from the Conveyancing Account shall be made by such mode of payment as prescribed in the CLP Rules or as we may determine.
- c. You shall submit a duly completed Pay-Out Form that has been duly signed in accordance with the CLP Rules and your account mandate.
- d. The Pay-Out Form shall be submitted to us at least two (2) business days and before such cut-off time as we may determine before any withdrawal of the funds from the Conveyancing Account, failing which, we shall not be liable for any loss or damage, direct or indirect, suffered or incurred by you and/or any party if there is a delay in the remittance of funds to the payee.
- e. You shall ensure that all details and information given in the Pay-Out Form are complete, accurate and correct. For avoidance of doubt, we are under no obligation to verify the completeness, accuracy or correctness of the details and information set out in the Pay-Out Form. We shall also not be responsible and shall be under no obligation to check or compare the details and information in the Pay-Out Form against the Pay-In Form.
- f. We may reject the Pay-Out Form at our discretion if the Pay-Out Form is incomplete, accurate or not completed to our satisfaction without any liability to you and/or any party.
- g. In the event of any delay, failure, suspension or disruption of the ePI Service for whatever reason, you may send the Pay-Out Form to us by facsimile, personal service or such other mode as we may determine at our discretion.
- h. You undertake to ensure that any Pay-Out Form sent by facsimile, personal service or such other accepted mode of communication to us shall be the same as the original Pay-Out Form and agree that, in the event of any discrepancy in the Pay-Out Form whatsoever or where the withdrawal is not made in accordance with the CLP Rules, we shall be entitled to act as we deem fit, including but not limited to, withholding any payment, until such discrepancy has been rectified to our satisfaction and we shall not be liable for any interest, compensation, loss, damage, claim, penalty, cost (including legal costs on a full indemnity basis), expenses, charges or any other liability of any kind whatsoever, direct or indirect, suffered or incurred (whether foreseeable or not) by you and/or any party arising from or in connection thereof.

#### **4. AMENDMENTS/ VARIATIONS**

- a. Where there is a change in the counter-signatories in respect of the conveyancing transaction, you shall submit a duly completed Change of Counter-Signatory Form in accordance with the CLP Rules and we shall be entitled to effect the change of counter-signatory in our records two (2) business days after we receive the notification of any such change.
- b. You shall ensure that all details and information given in the Change of Counter-Signatory Form are complete, accurate and correct. For avoidance of doubt, we are under no obligation to verify the completeness, accuracy or correctness of the details and information set out in the Change of Counter-Signatory Form.
- c. For variations or amendments to a Pay-In Form that you had submitted to us, you shall duly complete the Variation Pay-In Form, signed in accordance with the CLP Rules and your account mandate, and submit to us the duly completed Variation Pay-In Form.
- d. For variations or amendments to a Pay-Out Form that you had submitted to us, you shall duly complete the Variation Pay-Out Form, signed in accordance with the CLP Rules and your account mandate, and submit to us the duly completed Variation Pay-Out Form at least two (2) business days and before such cut-off time as we may determine before any withdrawal of the funds from the Conveyancing Account.
- e. You shall ensure that all details and information given on the Variation Pay-In Form and/or Variation Pay-Out Form are complete, accurate and correct, and consistent with the information on the Pay-In Form and/or the Pay-Out Form (as the case may be). For avoidance of doubt, we are under no obligation to verify the completeness, accuracy or correctness of the information set out in the Variation Pay-In Form and/or Variation Pay-Out Form.
- f. We shall not be responsible and shall be under no obligation to compare the details in the Variation Pay-In Form and/or the Variation Pay-Out Form against the relevant Pay-In Form and/or the Pay-Out Form.

- g. We may reject the Variation Pay-In Form or Variation Pay-Out Form at our discretion if the Variation Pay-In Form or Variation Pay-Out Form is incomplete, inaccurate or not completed to our satisfaction without any liability to you and/or any party.
- h. In the event of any delay, failure, suspension or disruption of the ePI Service for whatever reason, you undertake to ensure that any Variation Pay-In Form and/or Variation Pay-Out Form sent by facsimile, personal service or such other accepted mode of communication to us shall be the same as the original Variation Pay-In Form and/or Variation Pay-Out Form and agree that, in the event of any discrepancy in the Variation Pay-In Form and/or Variation Pay-Out Form whatsoever or where the withdrawal is not made in accordance with the CLP Rules, we shall be entitled to act as we deem fit, including but not limited to withholding any payment, until such discrepancy has been rectified to our satisfaction and we shall not be liable for any interest, compensation, loss, damage, claim, penalty, cost (including legal costs on a full indemnity basis), expenses, charges or any other liability of any kind whatsoever, direct or indirect, suffered or incurred (whether foreseeable or not) by you and/or any party arising from or in connection thereof.

## **5. CENTRAL PROVIDENT FUND ("CPF")**

- a. For all deposits of CPF funds into the conveyancing (CPF) account, the CPF Board or its solicitors shall submit to us a report containing the details of the deposits as we may require, including but not limited to the account holder's name and account number, property reference, property address, total amount deposited for each conveyancing transaction and name of counter-signatory (the **"Payment Report"**) within two (2) business days from the date of the deposits placed with us.
- b. You agree and acknowledge that we shall rely on the Payment Report and the information provided therein. For the avoidance of doubt, we are under no obligation to verify the completeness, accuracy or correctness of the information set out in the Payment Report.
- c. All withdrawals of CPF funds from the conveyancing (CPF) account shall be made in accordance with clause 3 above. All amendments and variations to the relevant forms used in connection with the conveyancing (CPF) account shall be made in accordance with clause 4 above.

## **6. ePI SERVICE**

- a. You hereby agree and authorise us to accept and rely on Pay-In Forms, Pay-Out Forms, Variation Pay-In Forms, Variation Pay-Out Forms and any other forms prescribed for the purposes of the CLP Rules submitted to us from time to time through the ePI Service. You acknowledge that you are aware of and accept all risks associated with using the ePI Service and you hereby agree that all such risks shall be fully borne by you.
- b. You agree that we shall not be responsible or liable for any losses, damages, proceedings, penalties, claims, liabilities, costs (including legal costs) and expenses of any kind (collectively, **"Losses and Damages"**) arising out of or in connection with the ePI Service that you and/or any party may incur or suffer, including but not limited to Losses and Damages resulting from:
  - (i) any breach by you of your obligations under your agreement with the Singapore Land Authority and/or the CPF Board;
  - (ii) us acting on your instructions received via ePI Service;
  - (iii) the use or misuse of the ePI system by you and/or any party;
  - (iv) any loss of access to or use of the ePI Service, howsoever caused;
  - (v) any inaccuracy, incompleteness, incompatibility, defects, corruption, distortion, errors or omissions in the forms or unauthorised, altered or forged forms, howsoever caused;
  - (vi) any failure, delay, disruption or interruption in the transmission or reception of the forms whether via the website providing the ePI Service that is operated by the Singapore Land Authority or otherwise, howsoever caused;
  - (vii) any loss of secrecy arising from your use of the ePI Service, howsoever caused; and/or

(viii) any use of, decision made or action taken by you and/or any party in reliance upon the contents available on the web pages of the ePI Service.

- c. In agreeing to act on your instructions received via the ePI Service and the use of the ePI Service, you agree to fully indemnify us, our employees, nominees, directors and agents against all Losses and Damages which we may suffer, pay or incur arising out of or in connection thereof.
- d. Forms submitted to us through the ePI Service shall be deemed to be received by us only when the duly completed and authenticated form is downloaded by us through the ePI Service.
- e. You acknowledge that the digital signatures in the ePI Service shall be relied on by us as being the signature of the person to whom it correlates, and as fully authorised and binding on you.
- f. You shall be under a duty to take all necessary measures to prevent the loss of, theft of or unauthorised persons gaining access to tokens issued to you for the ePI Service, and to keep any passwords used for the ePI Service confidential.
- g. We shall not be obliged to act on or rely on any form submitted to us through the ePI Service at our absolute discretion and without notice or reason without incurring any responsibility or liability to you and/or any party.

## **7. INTEREST**

All Conveyancing Accounts are non-interest bearing accounts.

## **8. DISCLOSURE**

In addition to our right to collect, use and/or disclose information as provided by applicable legislation and in the Rules and Regulations, you hereby consent to our collection, use and/or disclosure of any information whatsoever concerning any matter or transaction in relation to your Conveyancing Account(s), including but not limited to, collecting, using and/or disclosing information concerning any matter or transaction in relation to such Conveyancing Account(s) to the Ministry of Law or such other government ministries, departments or statutory boards as we may deem fit.

## **9. FEES AND CHARGES**

- a. You understand and agree that the services relating to the processing of payments to and from the Conveyancing Account(s) are chargeable and subject to our prevailing terms and conditions governing the provision of such services.
- b. You agree to open an Account (as defined in the Rules and Regulations) for the payment of our service charges for any conveyancing transaction, telegraphic transfer, issuance of cashier's orders or bank drafts or any other charges and fees incurred or arising from the Conveyancing Account(s).
- c. You authorise us to debit your Account and/or any of your other accounts maintained with us at any time for any amounts payable to us or recoverable from you, including without limitation the costs of the cashier's orders, cancellation fees, stop payment costs, telegraphic transfer costs, any administrative and bank charges, or any other charges and fees payable by you.

## **10. FACSIMILE INSTRUCTIONS AND COMMUNICATIONS**

- a. You acknowledge that you are aware of and accept all risks whatsoever (including, without limitation, the risks of delay, non-receipt, third party interception, unauthorised instruction, fraud or forgery) associated with using facsimile, personal service or any other accepted mode of communication for sending or transmitting all instructions and/or forms under the CLP Rules to us where the ePI Service is interrupted, suspended, delayed, unavailable or has failed for whatever reason.
- b. You hereby request and authorise us to act on and rely upon the instructions and forms from you (or purporting to be from you) sent via facsimile transmission, personal service or any other accepted mode of communication without

enquiry as to the authenticity, validity, proprietary or source of any such instruction or communication and we may treat the same as fully authorised by and binding on you.

- c. We shall not be responsible or liable for any Losses and Damages suffered or incurred by you and/or any party arising in connection with us acting, or failing to act or refusing to act, in good faith upon any such communication or instruction received by facsimile transmission, personal service or any other accepted mode of communication.

## **11. OTHERS**

- a. You agree to indemnify us for all Losses and Damages (including legal fees and costs on an indemnity basis) howsoever suffered or incurred by us as a result of your use and/or operation of the Conveyancing Account(s).
- b. Save as a direct result of our fraudulent act, we shall not be liable for Losses and Damages suffered or incurred by you arising from the use and/or operation of the Conveyancing Account(s), including without limitation, the following:
  - (i) alteration of instructions and/or forgery of yours or any authorised signatory's signature;
  - (ii) any delay in the remittance of any funds due to incomplete Pay-Out and/or Variation Pay-Out Forms or other instructions;
  - (iii) any delay caused by any breakdown, interruption, suspension or outage in the ePI Service;
  - (iv) acting on any instruction and form from you (or purporting to be from you) sent by any mode of communication where the ePI Service is interrupted, suspended, delayed or unavailable for any reason; and/or
  - (v) any other events described under the relevant clauses in the Rules and Regulations.

## **12. DEFINITIONS**

In these Additional Rules, unless the context requires otherwise:

- (i) "Change of Counter-Signatory Form" means a form prescribed as a change of counter-signatory form for the purposes of the CLP Rules;
- (ii) "CLP Rules" means the Conveyancing and Law of Property Rules 2011, as may be amended from time to time;
- (iii) "Conveyancing Account(s)" means the conveyancing account(s) and/or conveyancing (CPF) account(s) opened in your name and maintained with us in accordance with the CLP Rules;
- (iv) "CPF" means the Central Provident Fund;
- (v) "ePI Service" means the electronic payment instruction service made available to you and provided by the Singapore Land Authority;
- (vi) "Pay-In Form" means a form prescribed as a pay-in form for the purposes of the CLP Rules;
- (vii) "Pay-Out Form" means a form prescribed as a pay-out form for the purposes of the CLP Rules;
- (viii) "Variation Pay-In Form" means a form prescribed as a variation pay-in form for the purposes of the CLP Rules; and
- (ix) "Variation Pay-Out Form" means a form prescribed as a variation pay-out form for the purposes of the CLP Rules.