

1. What is COE Open Bidding service?

The COE Open Bidding service is implemented by Land Transport Authority (LTA) to allow greater transparency during the COE bidding process. Bidders are able to access such information as the current COE Price, number of bidders and their own bid status during the bidding period.

2. How often is the bidding exercise held?

There are 2 COE Open Bidding exercises in a month. The bidding exercises usually start on the 1st and 3rd Monday of the month at 12 pm and lasts for 3 working days. The exercise will usually end on Wednesday of the same week at 4 pm.

However, the bidding dates are subject to change by the LTA. For the most updated information on bidding dates, please refer to [LTA OneMotoring Website](#).

3. What must the company do to be able to use the COE Open Bidding service in Maybank Business Internet Banking (BIB)?

The company will need to have a Maybank Current Account denominated in Singapore Dollar, and will have to apply for the COE Open Bidding service.

4. Who is eligible to apply for COE Open Bidding service with Maybank?

Only motor traders with Maybank Business Internet Banking are eligible to sign up for the service.

5. How do I apply for the service?

To apply for this service, simply download the following forms:

- [COE Open Bidding Application Form](#)
- Company Resolution (specimen), applicable to your company
 - [Private Limited Company](#)
 - [Limited Liability Partnership](#)
 - [Partnership](#)
 - [Sole Proprietorship](#)

Complete and mail them to:
Maybank Automobile Finance
200 Jalan Sultan
#05-03 Textile Centre
Singapore 199018

6. What are the applicable fees and charges?

There is a one-time deposit for each new bid application. From the first bidding exercise in October 2010, the bid deposit will be reverted to S\$10,000 per COE bid application for Categories A, B, C and E. The bid deposit for Category D will remain unchanged at S\$200 (for COE obtained before March 2022 second bidding exercise) and S\$800 (for COE obtained from the March 2022 second bidding exercise).

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onwards). The bid deposit will be deducted from the company's designated Maybank account immediately, when a new bid is successfully submitted.

Please refer to [LTA OneMotoring Website](#) for the latest bid deposit. In addition, an administrative fee of S\$8.56 (inclusive of GST) will be debited from the same account for each bid submission and bid revision.

All other [terms and conditions](#) for the bidding of a COE remain unchanged.

7. Is there a limit to the number of authorised users the company can appoint?

Yes. There is a maximum of 3 authorised users per organisation.

8. How do I make COE bid submission via Maybank BIB?

- i. Log in to BIB
- ii. Select the "COE Bidding" tab
- iii. Click on "Create/Submit Bids" option from the menu
- iv. Select the folder in which to save the bids
- v. Click "Continue" button
- vi. Complete the form accordingly
- vii. Select the account from which to debit the funds for the bid
- viii. Click the "Save & Submit Bid" button
- ix. Review the bid details and debiting details
- x. Click "Submit" button to submit the bid to LTA
- xi. Click "OK" button to return to the create or submit more bids

9. How do I make COE bid revisions via Maybank BIB?

- i. Log in to BIB
- ii. Select "COE Bidding" tab
- iii. Click on "Revise Bidding Price" option from the menu
- iv. Select the folder containing the submitted bids which you want to make a revision
- v. Select the bid to be revised by clicking on the respective checkbox Note: Only bids reflecting "Accepted" or "Out-bid" status may be revised
- vi. Click on "Revise" button
- vii. Enter the new "Reserve Price"
- viii. Select the Debiting Account from the dropdown list
- ix. Ensure that the available balance in the selected account is sufficient for the revised bid, including all fees and charges
- x. Click the "Revise" button to submit the revised bid
- xi. An acknowledgement receipt of the bid revision will be displayed You may print this acknowledgement by clicking on the "Print" button

10. Where can I retrieve a copy of the Maybank COE User Guide?

- i. Log in to BIB
- ii. Select “COE Bidding” tab
- iii. Click on “Miscellaneous” option from the menu
- iv. Click “User Guide” to download a copy

11. What happens to the bid deposits for unsuccessful bids at the end of an exercise?

The bid deposits will be credited back to the company’s designated Maybank account, one working day after LTA announces the bidding results.

12. How may the company settle the outstanding bid amount for successful bids?

The company may settle the outstanding bid amount when registering the vehicle.

13. Will the company be able to cancel a submitted bid?

No. Cancellation of bids is not allowed once the bid is accepted by LTA.

14. How may the company check on the status of a COE bid?

There are three ways to check on the status of bids submitted through BIB:

Option 1: Summary Status Report

- i. Log in to BIB
- ii. Select “COE Bidding” tab
- iii. Click on “Summary Status Report” option from the menu
- iv. Select the search criteria
- v. Click the “Search” button and a list of the bids will be displayed
- vi. To view the details of any bid item, click on “Bidder Name”

Option 2: Bid Status Enquiry

- i. Log in to BIB
- ii. Select “COE Bidding” tab
- iii. Click on “Miscellaneous” option from the menu
- iv. Click on “Bid Status Enquiry” option from the menu
- v. Select the “ID Type” from the dropdown list
- vi. Key in the “ID Number”
- vii. Key in the “Bid Number”(e.g. 0001)Click the “Bid Status” button

Option 3: End of Exercise (EOE) Report

- i. Log in to BIB
- ii. Select “COE Bidding” tab
- iii. Click on “Miscellaneous” from the menu
- iv. Click on “EOE Report” option from the menu
- v. Select the exercise code from the dropdown list and the results of the selected exercise will be displayed

15. A COE submission/revision via Business Internet Banking was submitted. What is the Acknowledgement Code for?

The 6-digit Acknowledgement Code is issued by LTA's system to acknowledge every successful bid submission or revision. Please note that a new Acknowledgement Code will be issued for every bid revision.

The Acknowledgement Code is required if you wish to revise your reserve price or make enquiry about the bids using LTA's facilities or the facilities of other participating banks.

However, Acknowledgement Code is not required for making COE bid enquiry/revision via BIB.

16. What should the company do to retrieve an Acknowledgement Code?

There are 2 ways to retrieve the Acknowledgement Code in BIB:

Option 1: Summary Status Report

- i. Log in to BIB
- ii. Select “COE Bidding” tab
- iii. Click on “Summary Status Report” option from the menu
- iv. Select the search criteria
- v. Click the “Search” button and a list of the bids will be displayed
- vi. To view the details of any bid item, click on “Bidder Name”

Option 2: End of Exercise (EOE) Report

- i. Log in to BIB
- ii. Select “COE Bidding” tab
- iii. Click on “Miscellaneous” option from the menu
- iv. Click on “EOE Report” option from the menu
- v. Select the exercise code from the dropdown list and the results of the selected exercise will be displayed

17. What should we do if our internet connection is disconnected during a bid submission?

You can reconnect your internet connection and perform a bid status enquiry to check on the bid status. You may also check the bid status via [LTA OneMotoring Website](#).

18. What do the different terms mean?

i. Acknowledgement Code (Ack. Code)

It is the 6-digit number generated after each bid submission and bid revision. The acknowledgement code is required to verify the bidder, if subsequent bid revisions are submitted via a different channel.

ii. Bid Deposit

This is the deposit amount to be paid when you submit a new bid for your COE.

From the first bidding exercise in October 2010, the bid deposit will be reverted to S\$10,000 per COE bid application for Categories A, B, C and E. The bid deposit for Category D will remain unchanged at S\$200 (for COE obtained before March 2022 second bidding exercise) and S\$800 (for COE obtained from the March 2022 second bidding exercise onwards). All other terms and conditions for bidding of a COE remain unchanged.

For your easy reference, the various COE Categories are listed as follows:

- Category A - Cars (1,600 cc and below)
- Category B - Cars (1,601 and above)
- Category C - Goods Vehicles and Buses
- Category D - Motorcycles
- Category E - Open Category

The bid deposit will be deducted from the designated company account maintained with Maybank immediately when a new bid is successfully submitted.

iii. Administration Fee

A fee will be charged by Maybank for every bid submission and for every subsequent bid revision. With effect from 1 April 2009, the new administrative fee will be S\$8.56 per bid (inclusive of GST).

iv. Current COE Price (CCP)

This is the prevalent COE price during the COE bidding exercise period.

v. Exercise Period

This is the period when bidding exercises are conducted.

vi. Reserve Price

This is the maximum amount that a bidder is willing to pay for a COE. The minimum reserve price is S\$1.

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During the exercise period, the system will automatically revise the bid upwards at an increment of S\$1, until the reserve price is reached. Once the current COE price is higher than the reserve price, the bidder is out-bid, unless he revises his reserve price. A bidder may revise his reserve price at any time during the exercise.

vii. Bid Status:

Accepted:	The bid has been received by LTA for processing
Out-Bid:	The bid is no longer in the running for a COE as the Current COE Price (CCP) is higher than the bidder's reserve price
Rejected:	The bid has been rejected by LTA or the Bank; this could be due to repeated submissions for individuals or insufficient balance in the bank account for the bid deposit
Successful (EOE):	The bidder has successfully bid for a COE

19. Should the company encounter issues when using Maybank COE Bidding Service, who can assist us?

Should you encounter difficulties or have enquiries on the use of Maybank COE Bidding Service, please call Business Banking Hotline at 1800-777 0022 / (65) 6777 0022 (Overseas) from 9 am to 6 pm, Mondays to Fridays, excluding Public Holidays.