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CONVEYANCING AND LAW OF PROPERTY ACT
(CHAPTER 61)

CONVEYANCING AND LAW OF PROPERTY
(CONVEYANCING) (AMENDMENT NO. 2)
RULES 2011

In exercise of the powers conferred by sections 73D(1), (2) and (3) and 73E(1) and (2) of the Conveyancing and Law of Property Act, the Minister for Law hereby makes the following Rules:

Citation and commencement

1.—(1) These Rules may be cited as the Conveyancing and Law of Property (Conveyancing) (Amendment No. 2) Rules 2011 and shall, with the exception of rule 11, come into operation on 25th November 2011.

(2) Rule 11 shall come into operation on 1st January 2012.

Amendment of rule 2

2. Rule 2 of the Conveyancing and Law of Property (Conveyancing) Rules 2011 (G.N. No. S 391/2011) (referred to in these Rules as the principal Rules) is amended —

(a) by deleting the definition of “bank” in paragraph (2) and substituting the following definitions:

“ “bank” means a bank within the meaning of the Banking Act (Cap. 19), and includes a finance company registered under the Finance Companies Act (Cap. 108);

“bank account” includes an account maintained with a finance company registered under the Finance Companies Act;”;

(b) by deleting the definition of “cashier’s order” in paragraph (2);

(c) by deleting the word “or” at the end of paragraph (b)(ii) of the definition of “Category A payee” in paragraph (2);

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- (d) by inserting, at the end of paragraph (c) of the definition of “Category A payee” in paragraph (2), the word “or”;
- (e) by inserting, immediately after paragraph (c) of the definition of “Category A payee” in paragraph (2), the following paragraph:
- “(d) in any case where the conveyancing money is payable to the Academy as a stakeholder under the Housing Developers Rules (Cap. 130, R 1), the Sale of Commercial Properties Rules (Cap. 281, R 1), the Housing and Development (Design-Build-and-Sell Scheme — Form of Contract) Rules (Cap. 129, R 14) or the Executive Condominium Housing Scheme Regulations (Cap. 99A, Rg 1), the Academy;”;
- (f) by deleting the words “after the completion of the sale and purchase of any land, assignment of any land, or grant of a lease, licence or tenancy in respect of land, or after the surrender of a lease, licence or tenancy in respect of land” in the definition of “conveyancing money” in paragraph (2) and substituting the words “who acts for a party in the sale, purchase or assignment of any land, or in the grant or surrender of a lease, licence or tenancy in respect of land, after the completion of the sale and purchase of that land, assignment of that land, or grant of that lease, licence or tenancy, or after the surrender of that lease, licence or tenancy, as the case may be”;
- (g) by deleting paragraphs (p) and (q) of the definition of “conveyancing money” in paragraph (2) and substituting the following paragraphs:
- “(p) any money disbursed under a loan granted for or in connection with a conveyancing transaction, regardless of whether the loan is secured by the grant of a mortgage or charge on the land concerned;
- (q) any money provided for the repayment of a loan granted for or in connection with a conveyancing transaction, regardless of whether the loan will be fully or partially repaid, and whether any mortgage or charge on the land concerned will be fully or partially redeemed or discharged (as the case may be), by the money so provided;”;

(h) by inserting, immediately after the definition of “Council” in paragraph (2), the following definition:

“ “electronic fund transfer” means any form of transfer of funds by electronic means other than inter-bank GIRO or telegraphic transfer;”;

(i) by deleting the definitions of “escrow account” and “escrow agreement” in paragraph (2) and substituting the following definitions:

“ “escrow account” means a bank account maintained pursuant to an escrow agreement;

“escrow agreement” means an agreement between the parties to a conveyancing transaction, or between those parties and any other person or persons, containing the terms and conditions relating to the operation of, the deposit of conveyancing money into, and the withdrawal of conveyancing money from, a bank account maintained for the purpose of depositing conveyancing money for or in connection with the conveyancing transaction;”;

(j) by deleting the definition of “purchaser” in paragraph (2) and substituting the following definition:

“ “purchaser” means a person who is referred to in an agreement for the sale and purchase of any land as the purchaser of that land, and includes —

- (a) the person’s executor or administrator;
- (b) any assignee or other successor in title of the person’s interest in that land; and
- (c) any other person authorised by the person, by a power of attorney deposited under section 48 of the Act, to act on the person’s behalf in the sale and purchase of that land;”;

(k) by deleting the definition of “vendor” in paragraph (2) and substituting the following definition:

“ “vendor” means a person who is referred to in an agreement for the sale and purchase of any land as the vendor of that land, and includes —

- (a) the person’s executor or administrator;

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- (b) any assignee or other successor in title of the person's interest in that land; and
 - (c) any other person authorised by the person, by a power of attorney deposited under section 48 of the Act, to act on the person's behalf in the sale and purchase of that land.”; and
- (l) by deleting the words “, cashier's order” in paragraph (3).

Amendment of rule 5

3. Rule 5 of the principal Rules is amended —

- (a) by deleting paragraphs (3) and (4) and substituting the following paragraphs:

“(3) Where a solicitor acts for any party to a conveyancing transaction other than a collective sale, and the party has, at the solicitor's request, provided him with a sum of money not exceeding \$5,000 for the payment of any amount payable for the purposes of the completion of the transaction, the solicitor may pay that sum into his client account, on condition that every amount disbursed by him from that sum is properly accounted for and supported by written documentation.

(4) Where a solicitor acts for the vendors in a collective sale, the solicitor may pay into and hold in his client account, from any conveyancing money received for or in connection with the collective sale, a sum of money not exceeding \$2,000 for each property to be sold under the collective sale, and not exceeding a total of \$200,000 for all such properties, for the payment of any amount payable for the purposes of the completion of the collective sale, on condition that every amount disbursed by him from that sum is properly accounted for and supported by written documentation.”;

- (b) by deleting the word “or” at the end of paragraph (6)(a);
- (c) by deleting the full-stop at the end of sub-paragraph (b) of paragraph (6) and substituting the word “; or”, and by inserting immediately thereafter the following sub-paragraph:
- “(c) by any person towards reimbursement of actual expenses incurred by him, in respect of which he has

delivered to that person proof that he has incurred and paid for those expenses.”; and

- (d) by deleting paragraph (9) and substituting the following paragraph:

“(9) A solicitor who acts for a party to a conveyancing transaction in that transaction shall not receive or hold any conveyancing money relating to that transaction for that party after the completion of that transaction, regardless of whether the solicitor also acts for that party in any other capacity, except upon the express instructions of that party.”.

Amendment of rule 6

4. Rule 6 of the principal Rules is amended —

- (a) by deleting the words “, cashier’s order” in paragraph (1);
- (b) by inserting, immediately before the words “telegraphic transfer” in paragraph (1), the words “electronic fund transfer or”; and
- (c) by inserting, immediately before the words “telegraphic transfer” in paragraph (4), the words “electronic fund transfer or”.

Amendment of rule 7

5. Rule 7 of the principal Rules is amended —

- (a) by deleting the word “Where” in paragraph (7) and substituting the words “Without prejudice to paragraph (7A), where”;
- (b) by inserting, immediately after the words “of the” in paragraph (7)(a), the words “full or partial”;
- (c) by inserting, immediately after the words “or the” in paragraph (7)(a), the words “full or partial”;
- (d) by inserting, immediately after paragraph (7), the following paragraph:
- “(7A) Without prejudice to paragraph (7), where —
- (a) a loan has been granted for or in connection with a conveyancing transaction;

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- (b) the conveyancing money consists only of money provided by the borrower for the full or partial repayment of the loan;
 - (c) the lender and the borrower are represented by the same solicitor; and
 - (d) the whole or any part of the conveyancing money is paid into the solicitor's conveyancing account, the appointed bank at which the conveyancing account is maintained may, with the consent of the solicitor, reverse the payment transaction and refund that whole or part of the conveyancing money to the person who provided that whole or part of the conveyancing money.”;
 - (e) by deleting the words “or (7)” in paragraph (8) and substituting the words “, (7) or (7A)”;
 - (f) by deleting the words “cashier's order” in paragraph (13)(a)(ii) and (b) and substituting in each case the words “bank draft”.

Amendment of rule 11

6. Rule 11 of the principal Rules is amended —

- (a) by deleting the words “cashier's order” in paragraphs (1)(b), (3)(b) and (c) and (4)(b) and substituting in each case the words “bank draft”;
- (b) by deleting the word “it” in paragraph (4) and substituting the words “the solicitor”;
- (c) by inserting, immediately after paragraph (4), the following paragraph:
 - “(5) Where, during the course of a conveyancing transaction, a solicitor wishes to transfer any conveyancing money standing to the credit of the client for whom the solicitor acts in the transaction (referred to in this paragraph as the client) in the conveyancing account or conveyancing (CPF) account maintained by the solicitor with an appointed bank to another conveyancing account or conveyancing (CPF) account, as the case may be, maintained by the solicitor with the same appointed bank —
 - (a) the solicitor shall transfer the conveyancing money from the first-mentioned conveyancing account or

conveyancing (CPF) account, as the case may be, to the second-mentioned conveyancing account or conveyancing (CPF) account, as the case may be, by serving on the appointed bank —

- (i) a written notice of the transfer that has been signed by at least one authorised signatory of the solicitor; and
 - (ii) such other documents as the appointed bank may require for the purposes of the transfer;
- (b) the payment of the conveyancing money to the second-mentioned conveyancing account or conveyancing (CPF) account, as the case may be, to the credit of the client, need not be accompanied by any pay-in form referred to in rule 6(3), (4) or (5) or written instruction referred to in rule 6(5), as the case may be;
- (c) the appointed bank shall treat every pay-in form or variation pay-in form served on the appointed bank in respect of the transaction as if any reference in the form to the first-mentioned conveyancing account or conveyancing (CPF) account, as the case may be, were a reference to the second-mentioned conveyancing account or conveyancing (CPF) account, as the case may be; and
- (d) the appointed bank shall treat every written instruction referred to in rule 6(5) served on the appointed bank by the Central Provident Fund Board in respect of the transaction as if any reference in the written instruction to the first-mentioned conveyancing (CPF) account were a reference to the second-mentioned conveyancing (CPF) account.”.

Amendment of rule 14

7. Rule 14 of the principal Rules is amended by deleting the words “cashier’s order” in paragraph (b)(i) and (ii) and substituting in each case the words “bank draft”.

Amendment of rule 18

8. Rule 18 of the principal Rules is amended —

(a) by deleting paragraph (1) and substituting the following paragraphs:

“(1) Where any party to a conveyancing transaction who is entitled to be paid any conveyancing money (referred to in this paragraph as X) or X’s solicitor instructs any other party to the transaction (referred to in this paragraph as Y) or Y’s solicitor (referred to in paragraph (5) as the relevant solicitor) to pay the conveyancing money to a specified payee that purports to be a Category B payee —

(a) Y’s solicitor shall be entitled to request that X or X’s solicitor provide Y’s solicitor with such information and documents as may be necessary to enable Y’s solicitor to verify that the specified payee is a Category B payee;

(b) X or X’s solicitor shall promptly furnish the information and documents to Y’s solicitor;

(c) Y or Y’s solicitor, as the case may be, may refuse to pay the conveyancing money to the specified payee, and may instead pay the conveyancing money to X, if —

(i) X or X’s solicitor refuses or neglects to furnish any information or document under sub-paragraph (b), after being requested to do so in accordance with sub-paragraph (a);

(ii) Y’s solicitor is not satisfied with the authenticity of any document furnished by X or X’s solicitor under sub-paragraph (b);

(iii) there is any material discrepancy between any information or document furnished by X or X’s solicitor under sub-paragraph (b) and the instruction of X or X’s solicitor under this paragraph, or there is any material discrepancy in the information and documents furnished by X or X’s solicitor

under sub-paragraph (b), as regards whether the specified payee is a Category B payee; or

- (iv) Y's solicitor has any other reasonable grounds for such refusal; and
- (d) Y or Y's solicitor, as the case may be, shall not refuse to pay the conveyancing money to the specified Category B payee unless sub-paragraph (c) applies.

(1A) Where any party to a conveyancing transaction who is entitled to be paid any conveyancing money (referred to in this paragraph as X) or X's solicitor instructs any other party to the transaction (referred to in this paragraph as Y) to pay the conveyancing money to a specified payee that purports to be a Category B payee —

- (a) Y shall be entitled to request that X or X's solicitor provide Y with such information and documents as may be necessary to enable Y to verify that the specified payee is a Category B payee;
- (b) X or X's solicitor shall promptly furnish the information and documents to Y;
- (c) Y may refuse to pay the conveyancing money to the specified payee, and may instead pay the conveyancing money to X, if —
 - (i) X or X's solicitor refuses or neglects to furnish any information or document under sub-paragraph (b), after being requested to do so in accordance with sub-paragraph (a);
 - (ii) Y is not satisfied with the authenticity of any document furnished by X or X's solicitor under sub-paragraph (b);
 - (iii) there is any material discrepancy between any information or document furnished by X or X's solicitor under sub-paragraph (b) and the instruction of X or X's solicitor under this paragraph, or there is any material discrepancy in the information

and documents furnished by X or X's solicitor under sub-paragraph (b), as regards whether the specified payee is a Category B payee; or

(iv) Y has any other reasonable grounds for such refusal; and

(d) Y shall not refuse to pay the conveyancing money to the specified Category B payee unless sub-paragraph (c) applies.”;

(b) by deleting paragraph (2) and substituting the following paragraphs:

“(2) Where any party to a conveyancing transaction who is entitled to be paid any conveyancing money (referred to in this paragraph as X) or X's solicitor instructs any other party to the transaction (referred to in this paragraph as Y) or Y's solicitor (referred to in paragraph (5) as the relevant solicitor) to pay the conveyancing money to a specified Category C payee —

(a) Y's solicitor shall be entitled to request that X or X's solicitor provide Y's solicitor with —

(i) a statutory declaration, or any other document, that specifies —

(A) that the conveyancing money is to be paid to the specified Category C payee; and

(B) the amount of the conveyancing money that is to be paid; and

(ii) such other information and documents as may be necessary to enable Y's solicitor to verify —

(A) that the conveyancing money is to be paid to the specified Category C payee; and

(B) the amount of the conveyancing money that is to be paid;

(b) X or X's solicitor shall promptly furnish the information and documents (including the

statutory declaration or document referred to in sub-paragraph (a)(i) to Y's solicitor;

(c) Y or Y's solicitor, as the case may be, may refuse to pay the conveyancing money to the specified Category C payee, and may instead pay the conveyancing money to X, if —

(i) X or X's solicitor refuses or neglects to furnish any information or document under sub-paragraph (b), after being requested to do so in accordance with sub-paragraph (a);

(ii) Y's solicitor is not satisfied with the authenticity of any document furnished by X or X's solicitor under sub-paragraph (b);

(iii) there is any material discrepancy between any information or document furnished by X or X's solicitor under sub-paragraph (b) and the instruction of X or X's solicitor under this paragraph, or there is any material discrepancy in the information and documents furnished by X or X's solicitor under sub-paragraph (b), as regards —

(A) whether the conveyancing money is to be paid to the specified Category C payee; or

(B) the amount of the conveyancing money that is to be paid; or

(iv) Y's solicitor has any other reasonable grounds for such refusal; and

(d) Y or Y's solicitor, as the case may be, shall not refuse to pay the conveyancing money to the specified Category C payee unless sub-paragraph (c) applies.

(2A) Where any party to a conveyancing transaction who is entitled to be paid any conveyancing money (referred to in this paragraph as X) or X's solicitor instructs any other party to the transaction (referred to in

this paragraph as Y) to pay the conveyancing money to a specified Category C payee —

(a) Y shall be entitled to request that X or X's solicitor provide Y with —

(i) a statutory declaration, or any other document, that specifies —

(A) that the conveyancing money is to be paid to the specified Category C payee; and

(B) the amount of the conveyancing money that is to be paid; and

(ii) such other information and documents as may be necessary to enable Y to verify —

(A) that the conveyancing money is to be paid to the specified Category C payee; and

(B) the amount of the conveyancing money that is to be paid;

(b) X or X's solicitor shall promptly furnish the information and documents (including the statutory declaration or document referred to in sub-paragraph (a)(i)) to Y;

(c) Y may refuse to pay the conveyancing money to the specified Category C payee, and may instead pay the conveyancing money to X, if —

(i) X or X's solicitor refuses or neglects to furnish any information or document under sub-paragraph (b), after being requested to do so in accordance with sub-paragraph (a);

(ii) Y is not satisfied with the authenticity of any document furnished by X or X's solicitor under sub-paragraph (b);

(iii) there is any material discrepancy between any information or document furnished by X or X's solicitor under sub-paragraph (b) and the instruction of X or X's solicitor under this paragraph, or there is any material discrepancy in the information

and documents furnished by X or X's solicitor under sub-paragraph (b), as regards —

(A) whether the conveyancing money is to be paid to the specified Category C payee; or

(B) the amount of the conveyancing money that is to be paid; or

(iv) Y has any other reasonable grounds for such refusal; and

(d) Y shall not refuse to pay the conveyancing money to the specified Category C payee unless sub-paragraph (c) applies.”;

(c) by deleting paragraph (3) and substituting the following paragraphs:

“(3) Where any party to a conveyancing transaction who is entitled to be paid any conveyancing money (referred to in this paragraph as X) or X's solicitor instructs any other party to the transaction (referred to in this paragraph as Y) or Y's solicitor to pay the conveyancing money to a specified payee that purports to be a Category B payee, and Y or Y's solicitor in turn instructs any other person (referred to in this paragraph as Z) or Z's solicitor (referred to in paragraph (5) as the relevant solicitor) to pay the conveyancing money to that specified payee —

(a) Z's solicitor shall be entitled to request that Y or Y's solicitor provide Z's solicitor with such information and documents as may be necessary to enable Z's solicitor to verify that the specified payee is a Category B payee;

(b) Y or Y's solicitor shall promptly furnish the information and documents to Z's solicitor;

(c) Z or Z's solicitor, as the case may be, may refuse to pay the conveyancing money to the specified payee, and may instead pay the conveyancing money to X, if —

(i) Y or Y's solicitor refuses or neglects to furnish any information or document under

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- sub-paragraph (b), after being requested to do so in accordance with sub-paragraph (a);
- (ii) Z's solicitor is not satisfied with the authenticity of any document furnished by Y or Y's solicitor under sub-paragraph (b);
 - (iii) there is any material discrepancy between any information or document furnished by Y or Y's solicitor under sub-paragraph (b) and the instruction of Y or Y's solicitor under this paragraph, or there is any material discrepancy in the information and documents furnished by Y or Y's solicitor under sub-paragraph (b), as regards whether the specified payee is a Category B payee; or
 - (iv) Z's solicitor has any other reasonable grounds for such refusal; and
- (d) Z or Z's solicitor, as the case may be, shall not refuse to pay the conveyancing money to the specified Category B payee unless sub-paragraph (c) applies.

(3A) Where any party to a conveyancing transaction who is entitled to be paid any conveyancing money (referred to in this paragraph as X) or X's solicitor instructs any other party to the transaction (referred to in this paragraph as Y) or Y's solicitor to pay the conveyancing money to a specified payee that purports to be a Category B payee, and Y or Y's solicitor in turn instructs any other person (referred to in this paragraph as Z) to pay the conveyancing money to that specified payee —

- (a) Z shall be entitled to request that Y or Y's solicitor provide Z with such information and documents as may be necessary to enable Z to verify that the specified payee is a Category B payee;
- (b) Y or Y's solicitor shall promptly furnish the information and documents to Z;

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- (c) Z may refuse to pay the conveyancing money to the specified payee, and may instead pay the conveyancing money to X, if —
- (i) Y or Y’s solicitor refuses or neglects to furnish any information or document under sub-paragraph (b), after being requested to do so in accordance with sub-paragraph (a);
 - (ii) Z is not satisfied with the authenticity of any document furnished by Y or Y’s solicitor under sub-paragraph (b);
 - (iii) there is any material discrepancy between any information or document furnished by Y or Y’s solicitor under sub-paragraph (b) and the instruction of Y or Y’s solicitor under this paragraph, or there is any material discrepancy in the information and documents furnished by Y or Y’s solicitor under sub-paragraph (b), as regards whether the specified payee is a Category B payee; or
 - (iv) Z has any other reasonable grounds for such refusal; and
- (d) Z shall not refuse to pay the conveyancing money to the specified Category B payee unless sub-paragraph (c) applies.”; and
- (d) by deleting paragraph (4) and substituting the following paragraphs:

“(4) Where any party to a conveyancing transaction who is entitled to be paid any conveyancing money (referred to in this paragraph as X) or X’s solicitor instructs any other party to the transaction (referred to in this paragraph as Y) or Y’s solicitor to pay the conveyancing money to a specified Category C payee, and Y or Y’s solicitor in turn instructs any other person (referred to in this paragraph as Z) or Z’s solicitor (referred to in paragraph (5) as the relevant solicitor) to pay the conveyancing money to that specified Category C payee —

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- (a) Z's solicitor shall be entitled to request that Y or Y's solicitor provide Z's solicitor with —
 - (i) a statutory declaration, or any other document, that specifies —
 - (A) that the conveyancing money is to be paid to the specified Category C payee; and
 - (B) the amount of the conveyancing money that is to be paid; and
 - (ii) such other information and documents as may be necessary to enable Z's solicitor to verify —
 - (A) that the conveyancing money is to be paid to the specified Category C payee; and
 - (B) the amount of the conveyancing money that is to be paid;
 - (b) Y or Y's solicitor shall promptly furnish the information and documents (including the statutory declaration or document referred to in sub-paragraph (a)(i)) to Z's solicitor;
 - (c) Z or Z's solicitor, as the case may be, may refuse to pay the conveyancing money to the specified Category C payee, and may instead pay the conveyancing money to X, if —
 - (i) Y or Y's solicitor refuses or neglects to furnish any information or document under sub-paragraph (b), after being requested to do so in accordance with sub-paragraph (a);
 - (ii) Z's solicitor is not satisfied with the authenticity of any document furnished by Y or Y's solicitor under sub-paragraph (b);
 - (iii) there is any material discrepancy between any information or document furnished by Y or Y's solicitor under sub-paragraph (b) and the instruction of Y or Y's solicitor under this paragraph, or there is any material discrepancy in the information

and documents furnished by Y or Y's solicitor under sub-paragraph (b), as regards —

- (A) whether the conveyancing money is to be paid to the specified Category C payee; or
- (B) the amount of the conveyancing money that is to be paid; or
- (iv) Z's solicitor has any other reasonable grounds for such refusal; and
- (d) Z or Z's solicitor, as the case may be, shall not refuse to pay the conveyancing money to the specified Category C payee unless sub-paragraph (c) applies.

(4A) Where any party to a conveyancing transaction who is entitled to be paid any conveyancing money (referred to in this paragraph as X) or X's solicitor instructs any other party to the transaction (referred to in this paragraph as Y) or Y's solicitor to pay the conveyancing money to a specified Category C payee, and Y or Y's solicitor in turn instructs any other person (referred to in this paragraph as Z) to pay the conveyancing money to that specified Category C payee —

- (a) Z shall be entitled to request that Y or Y's solicitor provide him with —
 - (i) a statutory declaration, or any other document, that specifies —
 - (A) that the conveyancing money is to be paid to the specified Category C payee; and
 - (B) the amount of the conveyancing money that is to be paid; and
 - (ii) such other information and documents as may be necessary to enable Z to verify —
 - (A) that the conveyancing money is to be paid to the specified Category C payee; and

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- (B) the amount of the conveyancing money that is to be paid;
- (b) Y or Y's solicitor shall promptly furnish the information and documents (including the statutory declaration or document referred to in sub-paragraph (a)(i)) to Z;
- (c) Z may refuse to pay the conveyancing money to the specified Category C payee, and may instead pay the conveyancing money to X, if —
- (i) Y or Y's solicitor refuses or neglects to furnish any information or document under sub-paragraph (b), after being requested to do so in accordance with sub-paragraph (a);
 - (ii) Z is not satisfied with the authenticity of any document furnished by Y or Y's solicitor under sub-paragraph (b);
 - (iii) there is any material discrepancy between any information or document furnished by Y or Y's solicitor under sub-paragraph (b) and the instruction of Y or Y's solicitor under this paragraph, or there is any material discrepancy in the information and documents furnished by Y or Y's solicitor under sub-paragraph (b), as regards —
 - (A) whether the conveyancing money is to be paid to the specified Category C payee; or
 - (B) the amount of the conveyancing money that is to be paid; or
 - (iv) Z has any other reasonable grounds for such refusal; and
- (d) Z shall not refuse to pay the conveyancing money to the specified Category C payee unless sub-paragraph (c) applies.”.

Amendment of rule 23

9. Rule 23 of the principal Rules is amended —

(a) by deleting paragraph (1) and substituting the following paragraph:

“(1) Notwithstanding anything in Part II, a solicitor may continue to hold any conveyancing money that is deposited into his client account before 1st August 2011 —

(a) in any case where the conveyancing money is unclaimed conveyancing money, in accordance with the Legal Profession (Solicitors’ Accounts) Rules (Cap. 161, R 8), until the conveyancing money is drawn from the client account; or

(b) in any other case, for a period of 5 months beginning on 1st August 2011.”; and

(b) by inserting, immediately after paragraph (2), the following paragraph:

“(3) In this rule —

“conveyancing money” includes anticipatory conveyancing money as defined in rule 4(4);

“unclaimed conveyancing money” has the same meaning as in rule 17 of the Legal Profession (Solicitors’ Accounts) Rules.”.

Amendment of First Schedule

10. The First Schedule to the principal Rules is amended —

(a) by inserting, immediately after the words “conveyancing transaction” in the column heading of the first column of the table, the words “or payment of conveyancing money”;

(b) by inserting, immediately after the words “that transaction” in the column heading of the first column of the table, the words “or payment”;

(c) by deleting the words “Redemption of existing mortgage of, or” in items 16, 17, 18, 19, 20 and 21 and substituting in each case the words “Full or partial redemption of existing mortgage of, or full or partial”; and

(d) by inserting, immediately after item 21, the following items:

<p>“22. Full or partial repayment of loan granted for or in connection with a conveyancing transaction in respect of any land (other than any HDB property); conveyancing money provided by borrower; and borrower and lender represented by different solicitors</p>	<p>(a) any authorised signatory of borrower’s solicitor; and (b) any authorised signatory of lender’s solicitor.</p>
<p>23. Full or partial repayment of loan granted for or in connection with a conveyancing transaction in respect of any land (other than any HDB property); and conveyancing money withdrawn from borrower’s account in Central Provident Fund</p>	
<p>(a) Central Provident Fund Board and borrower represented by different solicitors</p>	<p>(i) any authorised signatory of solicitor appointed to represent Central Provident Fund Board; and (ii) any authorised signatory of borrower’s solicitor</p>
<p>(b) Central Provident Fund Board represented by solicitor; and borrower acts in person</p>	<p>(i) any authorised signatory of solicitor appointed to represent Central Provident Fund Board; and (ii) borrower</p>
<p>(c) Central Provident Fund Board and borrower represented by same solicitor; and lender represented by different solicitor</p>	<p>(i) any authorised signatory of solicitor appointed to represent Central Provident Fund Board; and (ii) any authorised signatory of lender’s solicitor</p>

<p>(d) Central Provident Fund Board, borrower and lender represented by same solicitor</p>	<p>(i) any authorised signatory of solicitor appointed to represent Central Provident Fund Board; and (ii) any authorised signatory of Central Provident Fund Board.</p>
<p>24. Full or partial repayment of loan granted for or in connection with a conveyancing transaction in respect of any HDB property (such loan being granted by lender other than Housing and Development Board); conveyancing money provided by borrower; and borrower and lender represented by different solicitors</p>	<p>(a) any authorised signatory of borrower's solicitor; and (b) any authorised signatory of lender's solicitor.</p>
<p>25. Full or partial repayment of loan granted for or in connection with a conveyancing transaction in respect of any HDB property (such loan being granted by lender other than Housing and Development Board); and conveyancing money withdrawn from borrower's account in Central Provident Fund</p>	
<p>(a) Central Provident Fund Board and borrower represented by different solicitors</p>	<p>(i) any authorised signatory of solicitor appointed to represent Central Provident Fund Board; and (ii) any authorised signatory of borrower's solicitor</p>

(b) Central Provident Fund Board represented by solicitor; and borrower acts in person	(i) any authorised signatory of solicitor appointed to represent Central Provident Fund Board; and (ii) borrower
(c) Central Provident Fund Board and borrower represented by same solicitor; and lender represented by different solicitor	(i) any authorised signatory of solicitor appointed to represent Central Provident Fund Board; and (ii) any authorised signatory of lender's solicitor
(d) Central Provident Fund Board, borrower and lender represented by same solicitor	(i) any authorised signatory of solicitor appointed to represent Central Provident Fund Board; and (ii) any authorised signatory of Central Provident Fund Board.”.

Amendment of Second Schedule

11. The Second Schedule to the principal Rules is amended by inserting, immediately after paragraph 6, the following paragraph:

“7. CIMB Bank Berhad (company registration no. S99FC5759D)”.

Amendment of Third Schedule

12. Paragraph 1 of the Third Schedule to the principal Rules is amended —

- (a) by deleting the words “, cashier’s order” in sub-paragraph (a); and
- (b) by inserting, immediately before the words “telegraphic transfer” in sub-paragraph (b), the words “electronic fund transfer or”.

[G.N. No. S 482/2011]

Made this 24th day of November 2011.

PANG KIN KEONG
*Permanent Secretary,
Ministry of Law,
Singapore.*

[LAW 32/006/45; AG/LLRD/SL/61/2010/1 Vol. 5]