

SINGAPORE ACADEMY OF LAW (STAKEHOLDING) GUIDANCE NOTES 1/2017

The Singapore Academy of Law (“SAL”) hereby prescribes the following guidance notes and forms for use in relation to the payment of stakeholding monies to and by SAL under the Sale and Purchase Agreements prescribed under:

1. The Housing and Developers Rules;
2. The Sale of Commercial Properties Rules;
3. The Executive Condominium Housing Scheme Regulations; and
4. The Housing and Development (Design-Build-and-Sell Scheme – Form of Contract) Rules

collectively referred to as the Property Rules.

In these guidance notes and forms, the following expressions shall have the same meaning as in the Singapore Academy of Law (Stakeholding) Rules: “cashier’s order”, “Executive Board”, “Purchaser”, “Vendor”, “stakeholding money” and “working day”.

The guidance notes and forms prescribed with effect from 2 January 2018.

DATED THIS 18TH DAY OF DECEMBER 2017

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These guidance notes should be read together with the Singapore Academy of Law (Stakeholding) Rules currently in force; and the Stakeholding Forms.

PART A – OVERVIEW

Governing Rules

- A1 The Singapore Academy of Law (SAL) provides stakeholding services for sale and purchase transactions of newly-developed private residential properties, commercial properties and executive condominiums under certain statutory schemes (the “Applicable Properties”). This involves a direct deposit service where Purchasers of Applicable Properties can conveniently pay in their stakeholding money through banking outlets near their homes or through their solicitors’ offices.
- A2 The following are Forms relating to the statutory schemes governing the Applicable Properties:
- (a) Forms D/Form 4 and Form E/Form 5 of the Housing Developers Rules
 - (b) Form B of the Housing and Development (Design-Build-and-Sell Scheme-Form of Contract) Rules 2006
 - (c) Form D of the Sale of Commercial Properties Rules
 - (d) Form B/Form 2 of the Executive Condominium Housing Scheme Regulations
- A3 The Singapore Academy of Law (Stakeholding) Rules issued by SAL prescribe procedures for the payment in and out of stakeholding money.

Stakeholding Deposit

- A4 SAL is the only stakeholder for the stakeholding deposit. The following are the different types of stakeholding deposits that can be paid into SAL:

Governing Rules	5% of Purchase Price	8% of Purchase Price	5% + 8% of Purchase Price
Forms D/4 and Form E/5 of the Housing Developers Rules	Yes	Yes	Yes
Form B of the Housing and Development (Design-Build-and-Sell Scheme-Form of Contract) Rules 2006	Yes	Yes	Yes
Form D of the Sale of Commercial Properties Rules	No	Yes	No
Form B/2 of the Executive Condominium Housing Scheme Regulations	Yes	Yes	Yes

Payment In and Payment Out

A5 SAL will hold the stakeholding money from payment in until the appropriate time/s for their payment out to the Vendor. There are two main payment mechanisms:

(a) **Payment in of stakeholding money**

Payment in of the stakeholding deposit may be done by the Purchaser or his Solicitor into any of SAL's designated bank accounts as stated in **Form 1**. Three local banks participating in the direct deposit service are: DBS, OCBC and UOB.

(b) **Payment out of stakeholding money**

The SAL (Stakeholding) Rules provide procedures for parties to call for payment out of the stakeholding money to the Vendor and deal with any authorised deductions which the Purchaser is entitled to make under the Sale and Purchase Agreement, and deductions which are disputed by the Vendor. The Stakeholding guidance notes provide detailed instructions on how the Forms are to be completed to notify payment out, authorised deductions or disputed deductions. SAL cheques will be issued for all payment out.

Fee and Interest

A6 Pursuant to the Sale and Purchase Agreements in the Property Rules:

The interest or other income derived from any part of the Purchase Price held by the Singapore Academy of Law as stakeholder shall accrue to the Singapore Academy of Law.

Save for the above, no other fees are payable to SAL for the stakeholding service.

PART B – STAKEHOLDING FORMS

Acronyms Used

B1 The following acronyms will be used throughout this document.

Acronym	Meaning
V	Vendor/Seller of property
P	Purchaser/Buyer of property
VS	Vendor's/Seller's Solicitor or Lawyer
PS	Purchaser's/Buyer's Solicitor or Lawyer
S&P	Sale and Purchase Agreement
FPD	Final Payment Date
CSC	Certificate of Statutory Completion
HDR	Housing Developers Rules currently in force
ECHSR	Executive Condominium Housing Scheme Regulations currently in force
SCPR	Sale of Commercial Properties Rules currently in force
HDB DBSS	Housing & Development (Design-Build-And-Sell Scheme-Form of Contract) Rules currently in force

Types of Stakeholding Forms

B2 The stakeholding forms are issued pursuant to the Singapore Academy of Law (Stakeholding) Rules. The hardcopy of all the stakeholding forms can be downloaded from SAL's website at <https://www.sal.org.sg>.

B3 All stakeholding forms to be submitted to SAL are to be accompanied by a cover letter from P/PS or V/VS as the case may be.

B4 A copy of all stakeholding forms submitted to SAL must be served on the other party to the transaction. Please refer to the relevant S&P and this Instruction for the deadline for submission to SAL and the need to copy the stakeholding form to other party to the S&P.

B5 The following forms are to be used when using the SAL Stakeholding Service.

Table 1 Summary of Stakeholding Forms and Parties Submitting the Forms

FORM NO. & DESCRIPTION	HDR, ECHSR & HDB DBSS						SCPR		
	Payment In		Payment Out		Dispute / Settlement		Payment In	Payment Out	Dispute / Settlement
	8%	5%	8%	5%	8%	5%	8%	8%	8%
1 – Payment in of Stakeholding Money	PS	PS					PS		
1A – Appointment of Solicitors by Vendor	To be submitted by V or his Assignee to appoint solicitors to deal with SAL on his behalf.								
2 – Vendor’s Payee’s Details			VS	VS				VS	
3 – Deduction by Purchaser (HDR, ECHSR & HDB DBSS)			PS	PS					
3A – Objection by Vendor to Deduction (HDR, ECHSR & HDB DBSS)					VS	VS			
3B – Agreement to Pay Amount in Dispute (HDR, ECHSR & HDB DBSS)					VS or PS	VS or PS			
4 – Deduction by Purchaser (SCPR)								PS	
4A – Objection by Vendor to Deduction (SCPR)									VS
4B – Agreement to Pay Amount in Dispute (SCPR)									VS or PS
5 – Notice of Assignment of Stakeholding Money	To be submitted by P (Part A only) or V (Part B only) whenever he wants to assign the proceeds or rights to stakeholding money.								
6 – Authorisation & Indemnity for Facsimile Instructions (P or V)	To be submitted by P or V if he wishes to send instructions via facsimile transmission.								
6A – Authorisation & Indemnity for Facsimile Instructions (PS or VS)	To be submitted by PS or VS if they wish to send instructions via facsimile transmission.								
7 – Option to receive Stakeholding Notifications via E-mail	To be submitted by Law Firms who wish to receive stakeholding notifications via email.								

PART C – APPOINTMENT OF SOLICITORS

Appointment of Solicitors by Purchaser

- C1 P's appointment of solicitors to act on his behalf shall be notified to SAL by way of **Form 1** duly served by PS. If P appoints new solicitors, a letter of discharge by the former solicitor is required before SAL takes instructions from the new solicitors.

Appointment of Solicitors by Vendor

- C2 V's appointment of solicitors to act on his behalf shall be notified to SAL by serving **Form 1A** on SAL. The form submitted should list all the property units in the project to which the appointment relates. If V appoints new solicitors to act on his behalf, a new Form 1A must be served on SAL.
- C3 If V wishes to appoint different solicitors to act for him for different units under the same project, V will have to tick "Only the following units listed below" and specify the property address(es) of the units which the solicitors have been appointed to handle in **Form 1A** (under the Vendor's Schedule to Form 1A).

Updating SAL on Changes in Particulars of Solicitors

- C4 If there are any changes to the address, telephone number(s), fax number(s) or other particulars relating to P/PS or V/VS, please write to SAL immediately:
- (a) P/PS to quote the SAL Reference Number for the property unit and the Property Unit address;
 - (b) V/VS to quote the Project Name.

PART D – PROCEDURES FOR PAYMENT IN AND PAYMENT OUT

Payment In Procedures

Payment In by Purchasers and/or Their Appointed Solicitors

D1 SAL accepts only cashier's orders. The cashier's order should be deposited directly into SAL's bank accounts as follows:

S/N	Bank	Bank Code	Branch Code	Account No.
1	Development Bank of Singapore	7171	033	033-017637-6
2	OCBC Bank Ltd	7339	501	501-399919-001
3	UOB Bank Group	7375	001	101-300-711-5

D2 Steps for payment in by cashier's order

- (a) Have the cashier's order made payable to "**Singapore Academy of Law**".
- (b) To ensure proper credit to the right property unit address, write the following information on the deposit slip (available from the SAL Stakeholding Service) and at the back of the cashier's order:
 - (i) Property Unit Address;
 - (ii) Transaction File Reference No.: This reference number for a specific sale and purchase transaction **must** be the same as the transaction file reference no. (maximum 16 characters) stated in the Form 1; and
 - (iii) Name of Solicitor's Firm and Contact Number.
- (c) Present the cashier's order with the duly completed deposit slip at any of the participating banks.
- (d) Obtain the customer's copy of the validated bank deposit slip from the bank teller after depositing the cashier's order.

Submission of Form 1

- D3 **Form 1** must be submitted to SAL at least 5 working days **before** the day the said sum of stakeholding money is deposited into SAL’s bank account. The “transaction file reference no.” (maximum 16 characters) required in **Form 1** is crucial in enabling SAL to match the bank deposit to its property unit.
- D4 P/PS is advised to submit **Form 1** to SAL before the payment in of any stakeholding money. The early submission of **Form 1** is important for SAL to access relevant information relating to the payment in of money. This will enable SAL to confirm the receipt of the stakeholding money sooner.
- D5 The following table summarises the steps relating to the P/PS’s preparation and submission of **Form 1** to SAL:

When to Submit	What to Prepare	Who to Submit to
At least 5 working days before Payment In	(1) Form 1 and cover letter	(1) Singapore Academy of Law
	(2) Copy of Form 1 and cover letter	(2) V / VS
On day of Payment In	Cashier’s Order and Stakeholding Deposit Slip	Participating Bank

- D6 Bank charges relating to the deposit of the stakeholding money into SAL’s bank accounts are to be borne by the party depositing the money into SAL’s bank accounts.
- D7 SAL Reference No. will be assigned to each Property Unit.
- D8 The validation mark of the branch of the bank on the Stakeholding Deposit Slip showing the exact sum of money actually paid in shall, as between P and V, be evidence of receipt of the stakeholding payment. After receiving the validated deposit slip from the bank, P/PS will present the validated deposit slip to V as evidence that stakeholding money has been paid to SAL.
- D9 There is no need to send a copy of the validated deposit slip to SAL after you have deposited the stakeholding money directly into SAL’s bank account. However, SAL may require you to submit proof of deposit of the stakeholding money if there is a discrepancy between the bank’s records and the information on **Form 1**.
- D10 Both P/PS and V/VS will receive Payment In reports from SAL. Law Firms that have opted to receive stakeholding notifications via email can expect to receive the PDF format of the report via email within 7 working days after payment in of the stakeholding money to SAL’s bank accounts. Law Firms that have not opted to receive stakeholding notifications via email can collect a Payment In report from SAL 7 working days after the date on which the stakeholding money for the property unit in question was paid in.

Payment Out Procedures

Vendor's Submission of Payee Details to SAL

- D11 For every project/phase, V/V/S should submit **Form 2** to SAL so that SAL can make the cheque payable to V or to a financial institution for the credit of V. **Form 2** should be submitted to SAL as soon as possible and not later than 7 working days before the first payment due date for the property units under the project/phase.
- D12 If V wants to assign the proceeds to someone else, **Form 5 (Part B)** on the assignment of stakeholding money must be submitted to SAL soonest possible and no later than 7 working days before the payment due dates for the stakeholding money.
- D13 If there is any subsequent change in the payee's details, a new **Form 2** must be submitted to inform SAL of the change.

Procedures Relating to Deductions from 5% Stakeholding Money and Payment Out of 5% Stakeholding Money in Relation to Properties under HDR, ECHSR and HDB DBSS

- D14 If P wishes to make any deductions from the stakeholding money, P/PS must indicate clearly on **Form 3** the amount to be deducted from the 5% stakeholding money. **Form 3** has to be signed by all Purchasers to the transaction or the PS. **Form 3** will have to be served at least 7 working days before FPD on:
- (a) SAL; and
 - (b) all other parties to the Sale and Purchase Agreement, or their respective solicitors on the same day/at the same time¹
- D15 No action is required if P does not wish to make any deductions from the stakeholding money. SAL will pay the full 5% stakeholding money to V on the FPD if it does not receive a **Form 3** from P/PS.
- D16 If P wishes to revise the deduction amount after submission of **Form 3** to SAL, P may do so if the time limit for submitting **Form 3** has not expired yet (*ie* at least 7 working days before FPD). P/PS may submit a new **Form 3** to SAL stating the revised deduction amount P wishes to make. This new **Form 3** will supersede the previous **Form 3** submitted to SAL. SAL will process the deduction from the 5% stakeholding money indicated by P/PS on the new **Form 3** (subject to V's objections).

¹ Please refer to the relevant S&P for exact requirement for the servicing of notice of deductions.

Procedures Relating to Deductions From 8% Stakeholding Money and Payment Out of 8% Stakeholding Money in Relation to Properties under the HDR, ECHSR and HDB DBSS

D17 If SAL is holding the 8% of the stakeholding money:

(a) Check whether there is a clause 5.2 in the Payment Schedule of your S&P that reads like this:

“The Purchaser shall within 4 working days after receiving from the Vendor a Certificate of Statutory Completion relating to the Building/Unit (or a certified copy thereof), serve:

- (i) on the stakeholder that Certificate (or copy thereof) and a notice of deductions from the Purchase Price which he desires to make under clause 17.3; and
- (ii) on the Vendor at the same time, the same notice of deductions from the Purchase price.”

(b) If the above clause is found in your S&P, follow the steps listed below:

- (i) P/PS to submit a copy of the CSC to SAL within 4 working days from the date of receipt of the CSC from V.
- (ii) If there are any deductions to be made from the 8% stakeholding money, P/PS to submit **Form 3** to SAL at the same time. A copy of the completed **Form 3** must also be sent to V/VS the same time. **P/PS must indicate clearly on Form 3 that deduction amount is to be deducted from the 8% stakeholding money.**
- (iii) If there is no deduction from the 8% stakeholding money, submit only the copy of CSC to SAL within 4 working days from the date of receipt of the CSC from V. There is no need to submit **Form 3** to SAL.

(c) If the clause mentioned in (i) above is not found in your S&P, deduction from 8% stakeholding money is **NOT** allowed. V/VS shall serve the CSC relating to the Building / Unit (or a certified copy thereof) on the P and on the same day, the stakeholder (ie SAL). There is no need for the P to serve the CSC on SAL. SAL shall pay to V the 8% on the 7th working day after SAL receives from V the CSC in respect of the Building/Unit.

Procedures Relating to Deductions From 8% Stakeholding Money and Payment Out of 8% Stakeholding Money in Relation to Commercial Properties under the SCPR

D18 If SAL is holding the 8% of the stakeholding money:

- (a) P/PS to submit a copy of the CSC to SAL within 4 working days from the date of receipt of the CSC from V.
- (b) If there are any deductions to be made from the 8% stakeholding money, P/PS to submit **Form 4** to SAL at the same time. A copy of the completed **Form 4** must also be sent to V/VS at the same time.
- (c) If there is no deduction from the 8% stakeholding money, submit only the copy of CSC to SAL within 4 working days from the date of receipt of the CSC from V. There is no need to submit Form 4 to SAL.
- (d) SAL shall pay to V the 8% on the 3rd working day after SAL receives from P the CSC in respect of the Building/Unit.

Procedures Relating to Vendor's Objections to Notice of Deductions Served by Purchaser

D19 If V/VS objects to the release of the deduction amount, V/VS should submit the following Forms to SAL at least one working day before the FPD/payment due date:

- (a) **Form 3A** (for deductions under the HDR/ECHSR/HDB DBSS)
- (b) **Form 4A** (for deductions under the SCPR)

D20 If V/VS has no objection to the deductions served by P/PS, V/VS is to notify SAL early of his decision by way of a letter.

SAL's Payment of Deduction Amount

D21 If V does not object to the release of the deduction amount, *ie* when **Form 3A** or **Form 4A** is not served:

- (a) SAL will pay P the deduction amount indicated in **Form 3** or **Form 4** on the FPD or payment due date; and
- (b) SAL will pay V the amount of stakeholding money less the deduction amount indicated in **Form 3** or **Form 4** on FPD or payment due date.

- D22 If V objects to the release of the deduction amount, *ie* when **Form 3A** or **Form 4A** is served:
- (a) If objection is to a partial amount of deduction, SAL will pay P the deduction amount indicated in **Form 3** or **Form 4** less the amount disputed by V on the due date of payment or 7 working days after it receives **Form 3A** or **Form 4A** from V/VS, whichever is the later;
 - (b) If objection is to full amount of deduction, SAL will hold back the full deduction amount indicated in **Form 3** or **Form 4** on the due date of payment.
 - (c) SAL will pay V the stakeholding money less the deduction amount indicated in **Form 3** or **Form 4** on the FPD or payment due date; and
 - (d) SAL will retain the amount in dispute until agreement is reached between P and V by submitting **Form 3B** or **Form 4B** or upon receipt of a court order on the settlement of the amount in dispute.

Collection of Deduction Amount by Purchaser or His Solicitor

- D23 If V/VS does not dispute the deduction requested by P/PS, P/PS may collect the amount to be deducted from SAL on the payment due date for the 8% stakeholding money or the FPD for the 5% stakeholding money.
- D24 If V/VS disputes part of the deduction requested by P/PS by submitting **Form 3A** or **Form 4A** to SAL, that part of the amount to be deducted which is not disputed by V/VS will be ready for collection by P/PS on the due date of payment or the 7th working day after the date of receipt of **Form 3A** or **Form 4A** by SAL, whichever is the later.

Settlement Procedures

- D25 Once P and V have reached an agreement on the settlement of the amount in dispute, both P and V or their respective solicitors will have to fill in **Form 3B** (for properties under HDR/ECHSR/HDB DBSS) or **Form 4B** (for commercial properties under SCPR) and sign on the same form before it is submitted by either party to SAL.
- D26 The cheque to V or P will be ready for collection on the 7th working day after SAL receives **Form 3B** or **Form 4B** or on FPD or payment due date, whichever is the later.
- D27 In the event that the dispute is settled before FPD or payment due date, the amount due to V will be held by SAL as stakeholder until FPD. The amount due to P will be released on the 7th working day after SAL receives **Form 3B** or **Form 4B**.

Purchaser's Assignment of the Stakeholding Money

- D28 If P assigns the stakeholding money to another person due to a sub-sale or other reasons, P should notify SAL of the assignment through **Form 5 (Part A)**. **Form 5 (Part A)** must be submitted to SAL as soon as possible and no later than 7 working days before the payment due date for the stakeholding money.
- D29 If a different firm of solicitors is engaged in the sub-sale, the solicitor acting for the original P in the sub-sale must clearly state the name of the law firm acting in the sub-sale in their cover letter to **Form 5**.

Persons Authorised to Collect Cheques from SAL

- D30 Only authorised person/s can collect cheques from SAL. The Law Firm provide a list of the names, NRIC numbers and the specimen signatures of persons authorised to collect cheques on behalf of the firm from SAL. Each authorised person will be required to submit 2 specimen signature cards and a cover letter to SAL for reference. The Law Firm has to immediately write to SAL if there is any change to the personnel authorised to collect cheques on behalf of the firm.
- D31 SAL will only hand the cheques to the authorised person after checking their NRIC and signatures. The authorised person will have to acknowledge receipt in SAL's records before he is allowed to collect the cheque.
- D32 If a Law Firm does not have a fixed list of authorised persons to collect cheque/s for the firm, the Firm can issue a letter of authorisation to SAL for each collection. The letter of authorisation should state the project involved or the SAL reference number, name of the authorised person, NRIC of the authorised person and the cheques collection due dates.

Stakeholding Reports to the Purchasers and Vendors

- D33 Stakeholding reports are prepared for both P and V or their solicitors to notify them of the receipt and payment out of the stakeholding money. To start receiving stakeholding notifications via email, the Law Firm will need to complete **Form 7 — Option to Receive Stakeholding Notifications via E-mail** and submit to the SAL Stakeholding Service during its opening hours.

D34 The following is a summary of the stakeholding reports for P/PS and V/VS:

Name of Report	When to receive / collect the reports	
	Law Firms which opted to receive stakeholding notifications via email	Law Firms which did not opt to receive stakeholding notifications via email
	To receive from SAL	To collect from SAL
Payment In Report to Purchaser	PDF format of the report will be sent to the firm's email inbox within 7 working days after payment in of the stakeholding money by P/PS.	Hardcopy report to be collected from SAL on/after the 7 th working day after payment in of the stakeholding money by P/PS.
Payment In Report to Vendor	PDF format of the report will be sent to the firm's email inbox within 7 working days after payment in of the stakeholding money by P/PS.	Hardcopy report to be collected from SAL on/after the 7 th working day after payment in of the stakeholding money by P/PS.
Payment Out Report to Purchaser	PDF format of the report will be sent to the firm's email inbox within 7 working days after SAL's payment out of the stakeholding money to V.	Hardcopy report to be collected from SAL on/after the 7 th working day after SAL's payment out of the stakeholding money to V.
Payment Out Report to Vendor	PDF format of the report will be sent to the firm's email inbox within 7 working days after SAL's payment out of the stakeholding money to P.	Hardcopy report to be collected from SAL on/after the 7 th working day after SAL's payment out of the stakeholding money to P.
Payment Out Reminder Report to Purchaser	PDF format of the report will be sent to the firm's email inbox approximately 6 weeks before payment out of the 5% stakeholding money.	Hardcopy report to be collected from SAL approximately 6 weeks before payment out of the 5% stakeholding money.
Payment Out Reminder Report to Vendor	PDF format of the report will be sent to the firm's email inbox approximately 6 weeks before payment out of the 5% stakeholding money.	Hardcopy report to be collected from SAL approximately 6 weeks before payment out of the 5% stakeholding money.
Payment Advice to Purchaser and/or Payment Advice to Vendor	To be collected from SAL when collecting the cheque from the SAL Stakeholding Service.	

PART E – GENERAL INFORMATION

Address

E1 The SAL Stakeholding Service is located at:

1 Coleman Street, The Adelphi
#08-06, Singapore 179803

Opening Hours of the Stakeholding Counter:

E2 The opening hours of Stakeholding Counter are as follow:

Day	For submission and collection of forms and reports	For collection of cheques
Monday to Friday	9.00 a.m.—4.30 p.m.	For cheques due on payment due date: 2.30 p.m.—4.30 p.m. Cheques not collected on payment due date may be collected on the next working day: 9.00 a.m.—4.30 p.m.
Saturday	No counter service on Saturday. 9.00 a.m.—12.30 p.m. for submission of documents by fax: (65) 6333 1227 and subject to Rule 3(4) ² of SAL (Stakeholding) Rules.	9.00 a.m.—12.30 p.m. for cheque collection (strictly by appointment). Please call (65) 63324154/176/135 to book an appointment.
Sunday and Public Holiday	Closed	Closed
Eve of New Year, Chinese New Year and Christmas	9.00 a.m.—12.30 p.m.	9.00 a.m.—12.30 p.m.

² Fax indemnity form must be submitted to SAL prior to servicing via fax.

Definition of “working day” and its impact on the computation of critical dates

- E3 **“Working day”** refers to the definition of **“working day”** as defined in your Sale and Purchase Agreement (S&P).
- E4 If the definition of "working day" in the relevant S&P is “any day from Monday till Friday (inclusive) which is not a public holiday” or “any day other than a Saturday, Sunday or public holiday”, every notice or document served by a party on SAL on a Saturday will be treated as received on the next working day.
- E5 If the definition of "working day" in the relevant S&P is “any day from Monday till Saturday (inclusive) which is not a public holiday”, every notice or document served by a party on SAL within the opening hours on a Saturday will be treated as received on that Saturday.

Service of Notices and Documents

- E6 Every notice or document required to be served under the Stakeholding Rules must be in writing.
- E7 Subject to paragraphs (E10) and (E11), a notice or document required to be served by a party on SAL shall be sufficiently served if sent:
- (a) by post in a registered letter addressed to the premises of SAL, and arriving no later than the closing hour on the day such notice or document is due;
 - (b) by personal delivery at the premises of SAL no later than the closing hour on the day such notice or document is due; or
 - (c) by facsimile transmission as provided in paragraph E11 below no later than the closing hour on the day such notice or document is due.
- E8 A notice or document required to be served by SAL on any party shall be sufficiently served if:
- (a) collected by the party or his authorised representative from the premises of SAL no later than its closing hour;
 - (b) sent by ordinary post; or
 - (c) sent by email as provided in paragraph E9.
- E9 SAL shall not serve a notice or document on a party by email unless that party agrees to accept service by email and designates an information system for the purpose of receiving notices or documents served by email.
- E10 Where a notice or document is required to be served by a party on SAL on a working day that falls on a Saturday, the notice or document is sufficiently served on that day only if it is sent by facsimile transmission no later than the closing hour on that day.

- E11 A notice or document relating to payment of the stakeholding money may not be sent by facsimile transmission unless a party indemnifies SAL against all losses and damages arising from the use of such facsimile transmission, and the indemnity shall be served by way of **Form 6** or **Form 6A** as issued by SAL. The party who wishes to send the notice or document by facsimile transmission should only do so after receiving SAL's acknowledgement of the receipt of **Form 6/6A**.
- E12 A notice or document required to be delivered or given to or by a party:
- (a) shall be sufficiently delivered or given if delivered or given to or by that party's solicitors in accordance with paragraphs E6 to E11; and
 - (b) shall be delivered or given to the solicitor as last notified by the party to SAL unless SAL receives a notice to the contrary.
- E13 All correspondence relating to stakeholding money held for any property with SAL shall quote the SAL Reference Number as assigned.

Enquiries

- E14 For any enquiries on the SAL Stakeholding Service, please call the following telephone numbers:
- (65) 6332 4154
 - (65) 6332 4176
 - (65) 6332 4135
- E15 Email address for enquiry: stakeholding@sal.org.sg