

**Amendments to Certified Credit Professional Qualifications (CCP)
Study Materials, 2nd Edition, 2006**

Consumer Credit

No	Description/Existing Contents	Amended Contents (<u>underlined</u>)
1	<p>Chapter 7, Page 7-4 Item 2.1 (a) (iii) To add in text in second bullet point of subsection (a) (iii)</p> <p>(iii) Loan Agreement Cum Assignment (LACA) (This document is taken when the property has not been issued with a title deed)</p> <ul style="list-style-type: none"> • The document is to be stamped on an <i>ad valorem</i> basis at the stamping office. • The LACA is endorsed by the developer as a consent to the assignment as this is a requirement specified in the original sale and purchase agreement. The LACA may include a section under which the developer will provide the usual undertakings to the financier. This is to prevent the developer from dealing in the same piece of property when the title of the property is issued. • Original copy of the sale and purchase agreement. 	<p>(iii) Loan Agreement Cum Assignment (LACA) (This document is taken when the property has not been issued with a title deed)</p> <ul style="list-style-type: none"> • The document is to be stamped on an <i>ad valorem</i> basis at the stamping office. • The LACA is endorsed by the developer as a consent to the assignment as this is a requirement specified in the original sale and purchase agreement <u>for properties not regulated under the Housing Developers Act (HDA) while properties regulated under the HDA no longer require consent.</u> The LACA may include a section under which the developer will provide the usual undertakings to the financier. This is to prevent the developer from dealing in the same piece of property when the title of the property is issued. • Original copy of the sale and purchase agreement.

No	Description/Existing Contents	Amended Contents (<u>underlined</u>)
2	<p>Chapter 7, Page 7-4 Item 2.1 (a) (v) To add in text into second and edit text in third bullet points of subsection (a) (v)</p> <p>(v) Lien holder’s caveat (only for the situation where the title has been issued and where owner of property is also the borrower)</p> <ul style="list-style-type: none"> • This will prevent any further dealings with the land or property without the lien holder’s knowledge. • This document is to be presented for registration. • The document is to be stamped for a nominal sum. 	<p>(v) Lien holder’s caveat (only for the situation where the title has been issued and where owner of property is also the borrower)</p> <ul style="list-style-type: none"> • This will prevent any further dealings with the land or property without the lien holder’s knowledge. • This document (<u>Form 19D</u>) is to be presented for registration. • The document <u>need not</u> be stamped.
3	<p>Chapter 9, Page 9-18 Figure 9.4: edit and add in text into second item (Figure 9.4 : Overview of Foreclosure Proceedings in the Land Office – top 2 items)</p> <div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <p>Lawyers to issue Form 16D to chargor.</p> </div> <p style="text-align: center;">↓</p> <div style="border: 1px solid black; padding: 5px;"> <p>If there is no response from the borrower after 14 days, the lawyer files Form 16G at the respective land office.</p> </div> <p style="text-align: center;">↓</p>	<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <p>Lawyers to issue Form 16D to chargor.</p> </div> <p style="text-align: center;">↓</p> <div style="border: 1px solid black; padding: 5px;"> <p>If there is no response from the borrower after <u>the period specified in the charge annexure or 1 month</u>, the lawyer files Form 16G at the respective land office.</p> </div> <p style="text-align: center;">↓</p>