

Circular No : URA/COH/Circular-2023-02

Our Ref: URA/COH/Circular

Date: 28 June 2023

CIRCULAR TO PROFESSIONAL INSTITUTES

Who should know

Developers and solicitors

Effective date

With effect from 28 June 2023

This Circular is superseded by the Circular on “Updates to Pre-Approved Amendments to the Option to Purchase to Comply with Prevention of Anti-Money Laundering, Proliferation Financing and Terrorism Financing Requirements” (URA/COH/Circular-2025-02) dated 6 August 2025.

PRE-APPROVED AMENDMENTS TO THE OPTION TO PURCHASE TO COMPLY WITH ANTI-MONEY LAUNDERING AND TERRORISM FINANCING REQUIREMENTS

1. Developers are required to use the standard Option to Purchase (OTP) under the Housing Developers Rules and Sale of Commercial Properties Rules for the sale of uncompleted properties. The Controller’s approval is required for any amendments to the standard OTP.
2. Under the Housing Developers (Anti-Money Laundering and Terrorism Financing) Rules 2023 (“HD(AMLTF) Rules”) and Sale of Commercial Properties (Anti-Money Laundering and Terrorism Financing) Rules 2023 (“SCP(AMLTF) Rules”), developers are required to perform customer due diligence (CDD) measures in any of the circumstances specified in Rule 4(1) of both Rules, e.g. before granting an OTP.
3. In accordance to Rule 4(3) of the HD(AMLTF) Rules and SCP(AMLTF) Rules, in situations where the developer is unable or chooses not to complete performing any of the CDD measures required in relation to any purchaser due to the reasons stated in Rule 4(2), the developer must not:
 - (i) grant to the purchaser an OTP for a housing unit or a commercial property;
or
 - (ii) accept any sum of money (including any booking fee) from the purchaser in relation to the intended purchase of any such unit; or
 - (iii) enter into a Sale & Purchase Agreement with the purchaser for a housing unit or a commercial property.

4. To facilitate developers in complying with Rule 4(3) of the HD(AMLTF) Rules and SCP(AMLTF) Rules, the Controller has pre-approved amendments to the standard OTP as set out in Annex A. Developers may adopt the pre-approved amendments for all OTPs to be issued without having to seek further approval from the Controller of Housing.
5. For OTPs that have been issued, the OTP may also be amended to incorporate the pre-approved amendments if both developers and purchasers agree, e.g. by way of a side letter or supplemental agreement. If the side letter or supplemental agreement is solely to effect the pre-approved amendments, without any other changes, written approval of the Controller for the side letter or supplemental agreement is not required.
6. We would appreciate it if you could convey the contents of this circular to the relevant members of your organisation. If you or your members have any queries concerning this circular, you may contact us via email at ura_coh_registry@ura.gov.sg.

Thank you.

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CONTROLLER OF HOUSING
URBAN REDEVELOPMENT AUTHORITY