

Circular No : URA/COH/Circular-2025-02

Our Ref: URA/COH/Circular

Date: 6 August 2025

CIRCULAR TO PROFESSIONAL INSTITUTES

Who should know

Developers and solicitors

Effective date

With effect from 6 August 2025

This Circular supersedes the Circular on “Pre-Approved Amendments to The Option to Purchase to Comply with Anti-Money Laundering and Terrorism Financing Requirements” (URA/COH/Circular-2023-02) dated 28 June 2023.

UPDATES TO PRE-APPROVED AMENDMENTS TO THE OPTION TO PURCHASE TO COMPLY WITH PREVENTION OF MONEY LAUNDERING, PROLIFERATION FINANCING 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 (Prevention of Money Laundering, Proliferation Financing and Terrorism Financing) Rules 2023 (“HD(PML/PF/TF) Rules”) and Sale of Commercial Properties (Prevention of Money Laundering, Proliferation Financing and Terrorism Financing) Rules 2023 (“SCP(PML/PF/TF) 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(PML/PF/TF) Rules and SCP(PML/PF/TF) 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(PML/PF/TF) Rules and SCP(PML/PF/TF) 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.

LING HUI LIN (MS)
CONTROLLER OF HOUSING
URBAN REDEVELOPMENT AUTHORITY

PRE-APPROVED AMENDMENTS TO PRESCRIBED FORM UNDER THE HOUSING DEVELOPERS RULES

Effective date: 6 August 2025

The prescribed Form 2 under the Housing Developers Rules may be amended as stated below for all Options to Purchase to be issued by licensed housing developers without further approval from the Controller of Housing.

Form 2 – Option to Purchase	
Clause	Pre-approved amendments
New Clause 2.5	<p>If the Vendor is unable to complete, or chooses not to perform or complete performing any customer due diligence measure it is required to perform in relation to the Intending Purchaser in accordance to the provisions of the Housing Developers (Control & Licensing) Act 1965 and the Housing Developers (Prevention of Money Laundering, Proliferation Financing and Terrorism Financing) Rules 2023, this Option shall become null and void and the Vendor will refund to the Intending Purchaser the Booking Fee without interest, unless the Vendor is directed by the relevant authorities for the Booking Fee to be dealt with otherwise. Upon this Option becoming null and void and of no further effect:</p> <ul style="list-style-type: none"> (i) the Intending Purchaser shall at his own cost and expense withdraw or procure the withdrawal of all caveats and cancel all entries relating to the Property in the Singapore Land Authority lodged by the Intending Purchaser or any person claiming under him, upon which the Booking Fee shall be refunded without interest to the Intending Purchaser by the Vendor unless otherwise directed by the relevant authorities; and (ii) neither party shall have any claim or demand against the other for damages, costs, compensation or otherwise arising out of or in connection with this Option being of no further effect due to the Vendor's obligations to comply with the requirements under the said Act and Rules.

PRE-APPROVED AMENDMENTS TO PRESCRIBED FORM UNDER THE SALE OF COMMERCIAL PROPERTIES RULES

Effective date: 6 August 2025

The prescribed Form B under the Sale of Commercial Properties Rules may be amended as stated below for all Options to Purchase to be issued by non-residential developers without further approval from the Controller of Housing.

Form B – Option to Purchase	
Clause	Pre-approved amendments
New Clause 2.3	<p>If the Developer is unable to complete, or chooses not to perform or complete performing any customer due diligence measure it is required to perform in relation to the Intending Purchaser in accordance to the provisions of the Sale of Commercial Properties Act 1979 and the Sale of Commercial Properties (Prevention of Money Laundering, Proliferation Financing and Terrorism Financing) Rules 2023, this Option shall become null and void and the Developer will refund to the Intending Purchaser the Booking Fee without interest, unless the Developer is directed by the relevant authorities for the Booking Fee to be dealt with otherwise. Upon this Option becoming null and void and of no further effect:</p> <ul style="list-style-type: none">(i) the Intending Purchaser shall at his own cost and expense withdraw or procure the withdrawal of all caveats and cancel all entries relating to the Unit in the Singapore Land Authority lodged by the Intending Purchaser or any person claiming under him, upon which the Booking Fee shall be refunded without interest to the Intending Purchaser by the Developer unless otherwise directed by the relevant authorities; and(ii) neither party shall have any claim or demand against the other for damages, costs, compensation or otherwise arising out of or in connection with this Option being of no further effect due to the Developer's obligations to comply with the requirements under the said Act and Rules.