

THE COE OPEN BIDDING SYSTEM

The Open Bidding System for Certificates of Entitlement (COE) allows you to submit your bid for a COE, monitor the Current COE Price and revise your reserve price for your bid from the comfort of your home, office or even while you are on the go. The COE Open Bidding System is designed to be a simple and easy to use system. It provides you with real-time information during the bidding exercise so that you can check the Current COE Price and use it as a reference when you submit or revise your bid.

Before you proceed to bid for the COE, please ensure that you have read and understood the COE policies. For more information, please refer to the section “Essential Points that you have to know when bidding for a COE” below.

Submitting bids

- Use ATM facility of DBS Bank, Internet Banking facilities of Citibank and UOB (non-individual account holders only) or the phone banking facilities of OCBC Bank.
- You must have a bank account with any of these four banks and sufficient funds in your bank account to meet the payment of the bid deposit and administration fee.
- Submit your bid by indicating your reserve price – the maximum amount that you are willing to pay.
- Once you have successfully submitted your bid, your bank will deduct the bid deposit, together with an administration fee from your bank account.

Enquiries

- Check on your bid or the Current COE Price through Internet Banking facilities of Citibank and UOB, the phone banking facilities of OCBC Bank, LTA Open Bidding Phone System or on the LTA Open Bidding website.
- For non-bidders, you can refer to the Teletext or <http://www.onemotoring.com.sg> for the Current COE Price.

Revising your bids

- You may revise your bid through all the six channels.
- There is no limit to the number of times you may revise your reserve price, but you are encouraged to submit the maximum amount that you are willing to pay for your COE as your reserve price, so that there will not be a need for you to revise your reserve price frequently.
- You may only revise your reserve price upwards.
- There is no need to top up your bid deposit when you revise your reserve price, but please note that an administration fee will be charged for each bid revision. If you are using the LTA Open Bidding Phone System or Open Bidding website, the fee will be deducted from your bid deposit posted with LTA (for unsuccessful bidders). For successful bidders, the fee will be payable at the point of transfer or use of the TCOEs, whichever is earlier. If you are using the banks' access channels, the administration fee will be deducted from your bank account.

Access Channels for COE Open Bidding System

| | Submit Bid | Revise Bid | Enquire Bid |
|--|------------|------------|-------------|
| DBS ATM | √ | √ | |
| Citibank Internet Banking www.citibank.com.sg | √ | √ | √ |
| UOB Internet Banking (for non-individual account holders only) www.uobgroup.com.sg | √ | √ | √ |
| OCBC Phone Banking Tel: 1800- 363 3333 | √ | √ | √ |
| LTA Open Bidding Phone System Tel: 6362 1465 | | √ | √ |
| LTA Open Bidding website | | √ | √ |

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|---|--|--|--|
| http://ocoe.lta.gov.sg | | | |
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What these terms mean...

Accepted means that your bid has been received for processing.

Acknowledgement Code is the 6-digit number that will be issued by the system for every bid submission/revision. You will need to key in this acknowledgement code when you revise your bid, if you are accessing the channels provided by LTA or other banks, other than the bank where you have first submitted your bid. This serves as a security to prevent any unauthorised person from revising your bid.

Administration Fee is the fee charged by the participating bank or LTA for using the service. You will have to pay an administration fee when you submit your bid and for every subsequent bid revision.

Bid Deposit is the deposit to be paid when you submit a bid for your COE. The fixed lump sum bid deposit is \$200 for Category D (motorcycles) and \$10,000 (or \$5,000 for bid applications during the COE bidding exercises conducted from October 2009 to September 2010) for Categories A, B, C and E (all other vehicles). The bid deposit will be deducted from your account with the participating bank when you have successfully submitted a bid.

Bidder Identification Number. If you are bidding as an individual, the bidder identification number is your NRIC Number.

Current COE Price or CCP. During the bidding exercise, bids with reserve prices higher than the CCP will still be in the running for a COE. If your reserve price falls below the CCP, you will be out-bid or squeezed out by other bidders. You may revise your reserve price upwards to remain in the running for a COE, or you may wish to wait for the next exercise to submit your bid.

You have been **Out-bid** when your reserve price falls below the Current COE Price. You will have to revise your reserve price upwards to remain in the running for a COE. Alternatively, you may wish to submit another bid in the next exercise.

If the word **Reject** appears while you are trying to submit your bid, it means that the system is not able to accept your bid for processing. This could be because a bid had already been submitted in your name or there are insufficient funds in the bank account for the bid deposit.

Reserve Price is the maximum amount you are willing to pay for your COE. Once you have entered your reserve price, which is confidential, the system will automatically, according to the CCP, revise your bid upwards, at \$1 increment, to keep your bid in the running until your reserve price is reached. If the Current COE Price exceeds your reserve price, you are out of the running for a COE unless you revise your reserve price upwards.

Hotline numbers

- LTA – 1800- CALL LTA (1800- 2255 582)
- Citibank – 1800- 225 5225
- DBS/POSB - 1800-111 1111 (For Personal Account)
- DBS/POSB - 1800-222 2200 (For Corporate Account)
- OCBC Bank - 1800-363 3333
- UOB Bank – 1800-226 6121 (For Non-Individuals only)

Essential Points that you have to know when bidding for a COE

- **Unless you are representing a company or organisation**, each applicant is permitted only one bid in each tender exercise.
- COEs in Categories A, B and D are non-transferable, while COEs in Categories C and E are transferable only once if the COEs were bid under the name of an individual. If the Categories C and E COEs were bid under the name of a company, business (including limited liability partnership, club, associations, etc.) or organisation, the COEs are not transferable. [Click here to see the different vehicle categories.](#)
- COEs bid in the Categories A, B and D are valid for 6 months, while COEs in Categories C and E are valid for 3 months ("Temporary COE"). If the Temporary COE (TCOE) successfully bid for the registration of vehicle is not utilised by its expiry date, the TCOE will lapse and its bid deposit (ie. \$200 for Category D and \$10,000 (or \$5,000 for bid applications during the COE bidding exercises conducted from October 2009 to September 2010) for Categories A, B, C and E) **forfeited**.
- At the time of registration, the difference between the QP and your deposit is payable. If your deposit is more than the QP, the difference will be used to offset ARF and RF involved in registering your vehicle.
- Motorcycle owners pay one-third of the QP in the Category E while **Taxi** owners will pay 80% of the QP (for new taxis) or PQP (for replacement taxis) of the applicable vehicle category with effect from 1 September 2003.
- A COE of 10 years will be issued for all vehicles except for taxis, where a COE of 8 years will be issued with effect from 1 September 2003.
- If the vehicle is de-registered before its COE expires, the registered owner may be granted a rebate on the Quota Premium (QP) which he has paid. The rebate is pro-rated to the number of months and days remaining on the vehicle's COE. For vehicles registered using Category E ("Open" Category) COEs, the rebate will be based on the QP of either the Category E ("Open" Category), or its corresponding category, from the same tender exercise, whichever is lower. [Click here to see an example.](#)
- For vehicles de-registered within 2 years of their registration for the purpose of export, the rebate will be capped at 80% of the QP paid on registration. For vehicles registered using Category E ("Open" Category) COE, the rebate will also be capped at 80% of the QP of either

the Category E ("Open" Category) QP or its corresponding category, from the same tender exercise, whichever is lower.

- If you are **not successful**, the bid deposit will be automatically refunded to your bank account, one working day after the announcement of the bidding results. You may try bidding again in the next tender exercise.