

Online Certificate of Entitlement (COE) Open Bidding System - User Guide

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1. Information on COE

- 1.1. There are 2 COE Open Bidding exercises in a month. The bidding exercises usually start on the first Monday and third Monday of the month at 12pm and last for 3 working days. The exercises will usually end on the Wednesday in the same week at 4pm. Announcement providing information such as bidding period and quota available for each vehicle category for bidding, will be issued before a bidding exercise commences.
- 1.2. The COE Categories are as follows:
 - Non-transferable Categories
 - Category A: Car up to 1600cc & 97kW
 - Category B: Car above 1600cc or 97kW
 - Category D: Motorcycle

 - Transferable Categories
 - Category C: Goods Vehicle and Bus
 - Category E: Open – all except motorcycle
- 1.3. 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.
- 1.4. Individual bidder is permitted only **one** bid in each bidding exercise. Non-individual bidder (e.g. company, business, club, associations, organisation, etc.) is permitted to more than one bid in each bidding exercise.
- 1.5. 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.
- 1.6. Upon successful bidding, COEs in Categories A, B and D are valid for 6 months and COEs in Categories C and E are valid for 3 months ("Temporary COE"). If the Temporary COE (TCOE) is not used by its expiry date, it will lapse and the bid deposit **will not be refunded.**
- 1.7. At the point of vehicle registration, you will need to pay the difference between the COE price and your deposit. If your deposit is more than the COE price, the difference will be used to offset the relevant Registration Fee and Additional Registration Fee.
- 1.8. Category E COEs can be used to register all vehicle types except motorcycle.
- 1.9. Upon registration, a 10-year COE will be issued to the vehicle.
- 1.10. If you deregister your vehicle before its COE expires, the registered owner may be granted a rebate on the COE price 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 COEs, the rebate will be based on the COE price of either Category E, or its corresponding category from the same bidding exercise, whichever is lower.
- 1.11. For vehicles deregistered within 2 years of their registration for the purpose of export, the rebate will be capped at 80% of the COE price paid at registration. For vehicles registered using Category E COEs, the rebate will also be capped at 80% of the COE price of either Category E, or its corresponding category from the same bidding exercise, whichever is lower.

2. Access Channels for COE Open Bidding System

Provider	Access Channel	Submit Bid	Enquire Bid	Revise Bid
DBS / POSB (for Individuals) Tel: 1800-111-1111	ATM	√		√
DBS (for Companies and Motor traders) Tel: 1800-222-2200	Online	√	√	√
UOB (for Companies and Motor traders) Tel: 1800-226-6121	Online	√	√	√
Maybank (for Companies and Motor traders) Tel: 1800-777-0022/ (65) 6777-0022 (Overseas)	Online	√	√	√
LTA Open Bidding Website (https://ocoe.lta.gov.sg)	Online		√	√

3. How to Submit Bids

3.1. You can submit your bid using the following access channels:

- DBS / POSB - ATM (for individuals)
- DBS - Online (for companies and motor traders)
- UOB - Online (for companies and motor traders)
- Maybank - Online (for companies and motor traders)

3.2. You must have a bank account with any of the mentioned banks above and have sufficient funds in your bank account for the payment of the bid deposit and administration fee. The deposit for each bid is \$10,000 for Categories A, B, C and E and \$200 for Category D.

3.3. Bidder's identity (ID) must be submitted in the format as shown below:

Bidder ID Type	Sample ID Type
Singapore NRIC	- S1234567D
Foreign Identification Number (FIN)	- F1234567D, G1234567D
ACRA No. (Business / Company registered under the Accounting & Corporate Regulatory Authority)	- 198912345K, 51234567M
Unique Entity Number (UEN) (Other non-individual entities. E.g. Foreign Company, Association, Club, Organisation)	- T09FC4567X

3.4. If your bid is successful, a TCOE will be issued based on the Bidder's ID. The TCOE can only be used to register a vehicle under this Bidder's ID. Hence, it is important that you ensure the correct Bidder's ID is used. The Bidder's name submitted must also be the same as that appearing on the NRIC (for Singaporeans and Permanent Residents) or FIN (for foreigners) or Company Certificate (for companies).

3.5. Submit your bid by indicating your reserve price, which is the maximum amount that you are willing to pay. The minimum reserve price is \$1 and the reserve price must be in multiples of \$1.

3.6. The banks may impose a non-refundable administration fee for every bid submission. The administration fee will be deducted from your bank account automatically each time a bid is submitted through the bank's access channels listed above.

- 3.7. Once you have successfully submitted your bid, your bank will deduct the bid deposit together with an administration fee from your bank account.
- 3.8. Upon successful submission of a bid application, a system-generated Acknowledgement Code will be issued to you. Please keep this Acknowledgement Code confidential as it can be used to make enquiries on the bid or to increase your reserve price.
- 3.9. Bids submitted cannot be withdrawn.

For Individuals

- 3.10. You must submit a bid in your own name and ID using your own bank account. If you are using joint bank account, you must use your personal bankcard to bid. Every bid submitted shall be deemed to have been submitted by the holder, trustee or beneficiary of the bank account through which the bid is submitted.
- 3.11. You can only submit one bid in each bidding exercise. Any applicant who submits more than one bid shall have all his bids disqualified.
- 3.12. You must be at least 18 years of age.

For Non-Individuals

- 3.13. A company bidding either for themselves or on behalf of another party can submit a bid through the bank's access channels stated above.
- 3.14. A company may submit more than one bid in each bidding exercise. If successful, the COEs awarded to a company are not transferable, even if it is of a transferable category.
- 3.15. A company includes a firm, society, association, club, Statutory Board or Government ministry/department.

4. How to Enquire Bids

- 4.1. You can check your bid using the following access channels:
 - DBS - Online (for companies and motor traders)
 - UOB - Online (for companies and motor traders)
 - Maybank - Online (for companies and motor traders)
 - LTA Open Bidding Website
- 4.2. Non-individuals enquiring on their bids through the LTA Open Bidding Website are required to key in the Acknowledgement Code.

5. How to Revise Bids

- 5.1. You can revise your reserve price upwards anytime during the bidding period using the following access channels:
 - DBS / POSB - ATM (for individuals)
 - DBS - Online (for companies and motor traders)
 - UOB - Online (for companies and motor traders)

- Maybank - Online (for companies and motor traders)
 - LTA Open Bidding Website
- 5.2. There is no limit to the number of revisions, but you are encouraged to submit the maximum amount that you are willing to pay for your COE as your reserve price, so that you do not need to make frequent revisions.
 - 5.3. You are required to key in the Acknowledgement Code for every bid revision that is made at channels other than those of the banks where the bids were originally submitted.
 - 5.4. For each successful revision, you will be given a new Acknowledgement Code. **The code required for each revision will always be different.** You will need to key in the code, given to you from the last successful revision you made, to perform your next revision.
 - 5.5. You can only revise your reserve price upwards.
 - 5.6. LTA and the banks may impose a non-refundable administration fee for every bid revision. For revisions made via the bank's access channels listed above, the administration fee will be deducted from your bank account automatically each time you revise your bid. For bid revisions made via the LTA's Open Bidding Website, the administration fee shall be (i) paid at the time of vehicle registration or transfer of COE, whichever is earlier (for successful bidders) or (ii) deducted from the bid deposit (for unsuccessful bidders).

6. Definition of COE Bidding Terms

Accepted means that your bid has been received for processing.

Acknowledgement Code is the 6-digit number that will be issued by the system upon each successful bid submission and revision. You will need this code to authenticate subsequent bid enquiries and revisions when accessing the channels listed above. This serves as security to prevent any unauthorised person from enquiring and 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 each 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 and \$10,000 for Categories A, B, C and E. The bid deposit will be deducted from your account with the participating bank when you have successfully submitted a bid. If the bid deposit is less than the Quota Premium (QP) payable, the difference between the QP payable and the bid deposit shall be paid at the time of vehicle registration. If the bid deposit is more than the QP payable, the difference will be used to offset the relevant Registration Fee and Additional Registration Fee payable at the time of vehicle registration. Any excess bid deposit after offsetting the relevant fees and taxes will be refunded to the vehicle owner or motor dealer as indicated by the vehicle owner on the application form for registration and licensing of a motor vehicle.

Bidder Identification Number. If you are bidding as an individual, the bidder identification number is your NRIC Number (for Singaporean or Singapore permanent resident) or FIN (for Foreigner).

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 Current COE Price, 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.

You will be **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. You could also consider submitting another bid in the next bidding 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 your bank account.

7. FAQs

7.1. **How often will the bidding exercise be held?**

There are 2 COE Open Bidding exercises in a month. The bidding exercises usually start on the first Monday and third Monday of the month at 12pm and lasts for 3 working days. The exercises will usually end on the Wednesday in the same week at 4pm.

7.2. **Where and how do I submit my bid under the Open Bidding System?**

Under the Open Bidding System, bidders will be able to submit their bids through the services of the following participating banks:

- DBS/POSB - ATM (for individuals)
- DBS - Online (for companies and motor traders)
- UOB - Online (for companies and motor traders)
- Maybank - Online (for companies and motor traders)

To use any of the services above, bidders must have sufficient funds in their accounts with the relevant participating banks to meet the payment of bid deposit. Please ensure that the ATM card and bank account are in the name of the COE bidder (i.e if the bid is successful, the COE will be issued to the ATM card and bank account holder). Upon successful submission of the bids to the system, the participating banks will deduct the bid deposits from the bidders' bank account.

For this service, the banks will levy an administration fee for each submitted bid and for each subsequent revision of the reserve price.

7.3. **What is the minimum reserve price?**

The minimum reserve price is \$1.

7.4. **How would I know if my bid is still in the running during the bidding exercise?**

You can check the status of your bid anytime through LTA's [Open Bidding website](#) or the Banks Online Channels. To access the system, you will have to key in your identification number and acknowledgement code.

7.5. **How do I know if my bid is being processed?**

When the system receives your submission, you will receive a confirmation that your bid has been received for processing. You will also be given an acknowledgement code for every successful bid submission/revision. You are advised not to release this acknowledgement code to other persons as it is used by the system to identify the bidder for subsequent bid revisions.

7.6. **What is the bid deposit payable under the Open Bidding System?**

Under the Open Bidding System, bidders need only pay a fixed lump sum deposit of \$200 for Category D and \$10,000 for Categories A, B, C and E.

7.7. **Do I have to top up my bid deposit if I revise my reserve price upwards?**

No. The bid deposit is fixed at \$200 for Category D and \$10,000 for Categories A, B, C and E, regardless of the reserve price. Hence, there is no need to top up your bid deposit whenever you revise your reserve price. For your convenience, the bid deposit will be deducted from your bank account when you submit your bid. In the event that there is insufficient funds in your account, your bid will be rejected.

7.8. **When will the funds for bid deposits be deducted from my bank account?**

The bid deposit will be deducted from your bank account at the point of submission of the bid.

7.9. **If I am unsuccessful in my bid, when will the funds be credited to my bank account?**

The bid deposit will be credited to your bank account, latest, one day after the confirmation/announcement of the bidding results.

7.10. **What is an acknowledgement code?**

An acknowledgement code is a 6-digit number that will be issued by the system for every bid submission/revision. The bidder will have to key in this acknowledgement code for subsequent bid revisions, if he is not using the access channel provided by the bank where he submitted his bid.

7.11. **Why do I need the acknowledgement code to revise my bid?**

The acknowledgement code serves as a security feature to authenticate the bidder, i.e. it ensures that only the bidder or authorised person is allowed to revise the reserve price. Bidders are only required to key in the acknowledgement codes for bid revisions that are made at channels other than those of the banks where the bids were originally submitted. This is as in the latter case, the banks would be able to authenticate the identity of the bidders.

7.12. **What if I have lost or forgotten my acknowledgement code?**

If you have lost or forgotten your acknowledgement code, you can only revise your reserve price at the bank where you originally submitted your bid. There is no need for the acknowledgement code for revision using the same bank account. However, you will need your acknowledgement code if you wish to revise your reserve price using LTA's facilities or the facilities of other participating banks.

7.13. **While I was trying to submit my bid, the word "Reject" appeared. What does it mean?**

"Reject" 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.

7.14. **What does "Accepted" mean?**

"Accepted" means that your bid has been received for processing. It also denotes that your bid is currently still in the running for a COE.

7.15. **What is "reserve price" and how is it applicable in the Open Bidding System for COE?**

The reserve price is the maximum amount that a bidder is willing to pay for a COE. As is the case in other real-life auctions, the Open Bidding System will allow a bidder to enter his reserve price into the system to obviate the need for him to revise his bid at frequent intervals. This reserve price will not be disclosed to other bidders.

Once a bidder has submitted his bid by indicating his reserve price, the system will automatically revise his bid upwards, at an increment of \$1, until his reserve price is reached. Once the current COE price is higher than the reserve price, the bidder is out of the running for a COE, unless he revises his reserve price. A bidder may revise his reserve price upwards anytime during the exercise.

7.16. **How do I revise my bid?**

Currently, you can revise your reserve price upwards using the following bank's facilities, if you are an account holder:

- DBS/POSB - ATM (for individuals)
- DBS - Online (for companies and motor traders)
- UOB - Online (for companies and motor traders)
- Maybank - Online (for companies and motor traders)
- LTA's Open Bidding Website at <https://ocoe.lta.gov.sg>

Please note that an administration fee will be charged for each bid revision. If you are using LTA's Open Bidding website, the fee will be deducted from your lump-sum fixed bid deposit posted with LTA. If you are using the banks' access channels, the administration fee will be deducted from your account with the bank

7.17. **Why can't I revise my bids downwards?**

Allowing bidders to lower their reserve prices after bid submission would encourage them to submit initial bids that are higher than what they could afford. It would also lead to wide swings in the COE prices during the bidding session. The bidders would, hence, have to monitor the on-going COE prices closely and revise their bids accordingly.

7.18. **Is there a limit to the number of times I can revise my bids?**

No. You may revise your reserve price upwards as many times as you like. However, you are encouraged to submit your reserve price - the maximum amount that you are willing to pay, so that there will not be a need for you to revise your reserve price frequently. Please note that there will be an administration fee payable each time a bid revision is made.

7.19. **What does "out-bid" mean?**

"Out-bid" means that your existing bid is no longer in the running for a COE as the Current COE Price (CCP) is higher than your reserve price. If you wish to get a COE at the current bidding exercise, you will need to revise your reserve price upwards.

7.20. **If I submit my bid with one participating bank, can I revise my bid using another bank's facilities?**

Yes, you will be able to do so provided the bank used is one of the participating banks and you are able to access the bank's facilities. If the bid revision is submitted through a channel that is different from the original bank where you first submit your bid, you will need to key in the acknowledgement code for identification.

7.21. **What is "CCP"?**

"CCP" stands for Current COE Price. During the bidding exercise, bids with reserve prices higher than the CCP would still be in the running for a COE.

7.22. **Why do I hit error page when accessing the LTA COE Open Bidding System website?**

The address to the LTA COE Open Bidding website is <https://ocoe.lta.gov.sg>. Please click on this link and update your bookmark, if applicable. The LTA COE Bidding Website will only be available during bidding periods.

7.23. **Why do I need to enter the character verification image when I perform a COE bid enquiry or COE bid revision?**

The character verification image is an added security feature to authenticate the user of the COE bidding system.

- 7.24. **I have successfully completed my bid revision and a new Acknowledgement Code has been issued. How do I terminate the session?**

To terminate the session, please click on the "HOME" button.

- 7.25. **I was at the OCOE system bid enquiry page earlier and left it idle. However, upon my return to the application, the screen showed the home page instead. Why?**

The OCOE system is designed to redirect users to the home page upon session timeout. To continue with your bid enquiry/bid revision, please key in the required information such as Bidder ID Type, Bidder ID and the character verification image at the home page.

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