

STEP 1: RECEIPT OF INSTRUCTIONS FROM BANK

- Receipt of instructions from the bank to register the bond. Usually the instructions are received electronically.
- Contact the client to confirm receipt of the instructions and request any documents required.

STEP 2: PREPARATION OF DOCUMENTS

- If a transfer is involved - request a draft title deed relating to the property purchased from the transferring attorney. Issue guarantee requirements and obtain relevant FICA documents from client.
- Obtain a deeds office printout for the property and the client to check for any interdicts, insolvencies or other caveats that may be registered against the client or the property.
- If a further advance is involved, obtain the title deed from the bank and prepare the bond documents for signature.

STEP 3: SIGNATURE OF DOCUMENTS

- On receipt of the flysheet and other documents, prepare the bond documents for signature.
- Contact the client and arrange for signature of documents and payment of costs.

STEP 4: GUARANTEES AND FICA

- Advise the transferring attorneys that the bond documents have been signed. Send guarantee, if requested, or advise of the amount available under the bond. Advise of position to lodge or advise the transferring attorney of what is preventing.
- Comply with any of the bank's pre-lodgement requirements and check FICA compliance.

STEP 5: LODGEMENT OF BOND DOCUMENTS

- If a further bond is involved, proceed with lodgement. If a transfer is involved, lodge on request of the transferring attorney.

- The deeds take seven to ten days to be examined in the deeds office, whereafter they come up for registration. The conveyancer then has five days in total to register the bond.
- If further bond is involved, the bond is handed in for registration and registered on the following day. If a transfer is involved, the transfer and bond attorneys arrange the date of registration, within the five day period.

STEP 6: REGISTRATION

- On the day of registration, the bond attorney arranges with the bank to have the bond proceeds paid and registers the bond with the other linked transactions. The transferring attorney is handed a cheque of the bond proceeds at the deeds office.
- If there is a guarantee, the transferring attorney will present it for payment after registration has taken place. The bank and client are advised of registration.
- In the case of a further bond, the bond proceeds are paid to the client in terms of his payment instructions.

STEP 7: DELIVERY OF BOND DOCUMENTS

- Once the bond has been numbered and microfilmed, it is delivered to the bond attorney from the Deeds Office. This can take up to three months.
- The bond attorney then obtains the title deed from the transferring attorney, if applicable, and delivers the title deed, bond and other security documents to the bank. If no transfer is involved, only the bond documents are delivered to the bank.

For more information, contact us at info@stbb.co.za