

A QUICK GUIDE TO THE BOND REGISTRATION PROCESSES



1 Step 1 > Receipt of Instructions from Bank & Fica Documentation

Receipt of instructions from the Bank to register the bond. Instructions are received electronically via specialised software / programs. Deeds Searches are done to check if there are any interdicts, insolvencies, etc. that may be noted against the client or the property.



Client contacted to advise instruction received and requested to confirm that the instruction is in accordance with the Loan offered. Fica Documents and Transferring Attorney details requested.

2 Step 2 > Preparation of Documents

Draft Deed, guarantee requirements, etc requested by the Transferring Attorney.



If the instruction is a further advance, obtain a copy of the title deed from the relevant financial institution.

3 Step 3 > Signature of Documents

On receipt of the clients documents, draft deed and guarantee requirements from the transferring Attorneys, the bond documents are prepared for signature.



Arrangements are made with the Client for signature of the documents. Payment of costs are normally requested on date of signature or lodgement.

4 Step 4 > Process of Documentation and Guarantees Issued

The signed Home Loan documents, Fica and supplementary documentation are submitted to the Financial Institution and the guarantees are forwarded to the Transferring Attorneys. Once a Proceed has been issued by the Financial Institution lodgement will be arranged with Transferring Attorneys.



Further Bond - Lodged as soon as "Proceed" and Title Deed received from bank. First Bonds that are linked to transfers - are dependent on the Transferring Attorneys arranging lodgement as soon as they are ready.

5 Step 5 > Lodgement

Deeds are lodged at the Deeds Office. Deeds are examined, which process takes approximately 6 - 8 working days.



From the 6th - 8th working day, the deeds are taken to the Prep Room and are 'up for registration'. The Conveyancer then has 5 working days to finalise any items outstanding and hand it in for registration the next day.



If a further bond is involved, the bond is handed in for registration on "Prep" and registered the following day. If a transfer is involved then the transfer and bond attorneys arrange the date of simultaneous registration.

6 Step 6 > Registration

On the day of registration, the bond attorney notifies the Bank electronically of registration. The Bank effects payment of the guarantees after 3.00pm as per the Guarantees issued.



Client advised of Registration.

7 Step 7 > Delivery of Deeds

Once the bond is numbered and scanned, it is delivered to the bond attorney from the Deeds Office. This can take up to 1 month.



The Bond Attorney must obtain the Title Deed from the Transferring Attorney (if applicable) and deliver the Title Deed, Mortgage Bond and other security documents to the bank.

