

# The Bond Process.

## 1 STEP ONE

### Receive Instructions from the Bank

Receive the instruction from the bank and contact the client to acknowledge receipt of the bond instruction. Request FICA documentation from the client and/ or any other documentation pertaining to the special conditions listed in the mortgage bond instruction.

## 2 STEP TWO

### Preparation of Documents

Where a transfer is involved, request a stysheet (copy of the Power of Attorney) and guarantee requirements from the Attorneys attending to the transfer / cancellation.

Check the property and the client details via Deeds Office search for any interdicts, insolvencies or other caveats that may be registered. In case of a Further Advance, request the Title Deed form the bank and prepare the bond documents for signature.

## 3 STEP THREE

### Signature of Documents

On receipt of supporting FICA documentation prepare the bond documents for signature.

Contact the client to arrange an appointment for signature as well as payment of bond registration costs.

## 4 STEP FOUR

### Guarantees and FICA

On receipt of supporting FICA documentation prepare the bond documents for signature.

Contact the client to arrange an appointment for signature as well as payment of bond registration costs.

## 5 STEP FIVE

### Lodgement at the Deeds Office

If a further bond is involved, proceed with the lodgement. If linked to a transfer, lodge on arrangement with the Transferring Attorney.

The examination process at the Deeds Office takes an average of 10-15 working days before the deeds will come up for registration. there- after the Transfer and Bond Attorneys have 5 days to arrange the transaction is duly registered in the Deeds Office.

## 6 STEP SIX

### Registration

On the day of registration, the Bond Attorney informs the bank and the client that registration has been effected. Simultaneous registration takes place with the Transferring Attorney and the proceeds are paid out by the Bank.

In the case of a further Bond, the Bond proceeds are paid to the client in terms of his/her payment instruction.

## 7 STEP SEVEN

### Delivery of Deeds

Once the Bond is numbered and micro-filmed at the Deeds Office, it is delivered to the Bond Attorney. This can take up to 3-4 months.

The Bond Attorney then receives the Title Deed from the Transferring Attorneys who will in turn send it to the Bank. The Bank retains the Title Deed as security for monies lent and advanced. If no bond is involved the Title Deed is delivered to the Purchaser.