

## **SECTION 2**

**ASCERTAINING THE  
TRANSACTIONS THAT  
RELATE TO THE  
COST AND OWNERSHIP  
OF THE  
MOTOR VEHICLE**

# DOCUMENTS RELATING TO THE TRANSACTIONS OF A NEW VEHICLE

- **PRO FORMA INVOICE**

**Particulars:**

- Description of vehicle
- Showroom Price
- Chassis Number
- Cost of Number Plates
- Cost of Accessories
- Motor Vehicle Tax
- Cubic Capacity
- Registration Fee
- Engine Number
- Value Added Tax
- **Original Motor Vehicle Tax/Vat Exemption Certificates from Inland Revenue.**

**True Certified Extract:**

Must include:

- I. The amounts exempted
- II. Chairman Board of Inland Revenue restriction:  
***“Not to be transferred under two (2) years of purchase without the permission of C.B.I.R***



- **Unregistered Memorandum of Satisfaction must be submitted, if the vehicle is currently mortgaged to another financial Institution**
  
- **Insurance Policy**
  - Full comprehensive insurance coverage for one (1) year. In the case of transfers, a minimum of six (6) months
  
  - The coverage must not be less than the loan amount plus all exemptions
  
  - Mortgage Clause in favour of the Comptroller of Accounts
  
  - Particulars of the motor vehicle as stated on the policy *must* agree with the information on the **True Certified Extract**
  
- **Letter of Disposal where applicable (See Procedure for Disposal on page 21)**



# DOCUMENTS RELATING TO THE TRANSACTION OF A LOCALLY USED MOTOR VEHICLE

## WRITTEN OFFER OF SALE FROM INDIVIDUAL OWNER OR INVOICE FROM FIRM

### Particulars:

- Description of vehicle
- Buyer's Name
- Seller's Name
- Registration Number
- Engine Number
- Cost of Vehicle
- Chassis Number
- Cubic Capacity
- Value Added Tax (i.r.o. sellers who are VAT registered)

### • Appraisal Report from Transport Commissioner

Obtain from Comptroller of Accounts a request for the Transport Commissioner to appraise your motor vehicle.

The appraisal is used to determine the vehicle's road worthiness and is considered in arriving at the quantum of the loan

### • Original Motor Vehicle Vat Exemption Certificate from Inland Revenue (if applicable)

### • True Certified Copy/Extract Motor Vehicle

Must include the following:

- Names of all previous owners and **new owner**
- The amounts exempted (if applicable)
- Chairman Board of Inland Revenue restriction:  
***"Not to be transferred under two (2) years of purchase without the permission of C.B.I.R"***  
(if applicable).



- **Submission of Title and Hire Purchase Search Reports**
- **Unregistered Memorandum of Satisfaction must be submitted if the vehicle is currently mortgaged to another financial Institution**
- **Insurance Policy**
  - Full comprehensive insurance coverage for one (1) year. In the case of transfers, a minimum of six (6) months
  - The coverage must not be less than the loan amount plus all exemptions
  - Mortgage Clause in favour of the Comptroller of Accounts
  - Particulars of the motor vehicle as stated on the policy **must agree** with that on the True Certified Copy
- **Letter of Disposal where applicable (See Procedure for Disposal on page 21)**



# DOCUMENTS RELATING TO TRANSACTIONS OF A ROLL ON/ ROLL OFF MOTOR VEHICLE FROM A REGISTERED DEALER

## ● Pro Forma Invoice from Firm Particulars:

- Description of vehicle
- Dealer's Name
- Value Added Tax
- Chassis Number
- Motor Vehicle Tax
- Copy of Warranty
- Registration Number
- Buyer's Name
- Engine Number
- Cubic Capacity
- Cost of Motor vehicle

## ● Appraisal Report from Transport Commissioner Obtain from Comptroller of Accounts a request for the Transport Commissioner to appraise your motor vehicle.

The appraisal is used to determine the vehicle's road worthiness and is considered in arriving at the quantum of the loan.

**Be advised that at the time of registration by the dealer you may request the Appraisal letter from Comptroller of Accounts in order to have the motor vehicle registered and appraised simultaneously.**

## ● Original Motor Vehicle Tax/Vat Exemption Certificates from Inland Revenue



- **True Certified Extract**

Must include the following:

- I. The amounts exempted
- II. Chairman Board of Inland Revenue restriction: ***“Not to be transferred under two (2) years of purchase without the permission of C.B.I.R”***

- **Unregistered Memorandum of Satisfaction must be submitted, if the vehicle is currently mortgaged to another financial Institution**

- **Insurance Policy**

- Full comprehensive insurance coverage for one (1) year except for transfers, a minimum of six (6) months
- The coverage must not be less than the loan amount plus all exemptions
- Mortgage Clause in favour of Comptroller of Accounts
- Particulars of the motor vehicle as stated on the Policy ***must*** agree with the information on the **True Certified Extract**

- **Letter of Disposal where applicable (See Procedure for Disposal on page 21)**



## DOCUMENTS RELATING TO THE TRANSACTION OF A ROLL ON/ ROLL OFF MOTOR VEHICLE- IMPORTED BY INDIVIDUALS

- **Pro-forma Invoice from Foreign Company**
- **Statement of Expenses with supporting receipts**  
*(Costs associated with the registration of the vehicle)*
- **Certified Copy of C82 Form from the Customs and Excise Division.**

Before registering your vehicle with the Transport Commissioner you may request the Comptroller of Accounts to note the original C82 form, for subsequent processing.

- **Appraisal Report from Transport Commissioner**  
Obtain from Comptroller of Accounts a request for the Transport Commissioner to appraise your motor vehicle.

The appraisal is used to determine the vehicle's road worthiness and is considered in arriving at the quantum of the loan

- **Original Motor Vehicle Tax/Vat Exemption Certificates from Inland Revenue**

- **True Certified Extract:**  
Must include:

- I. The amounts exempted
- II. Chairman Board of Inland Revenue restriction:  
***"Not to be transferred under two (2) years of purchase without the permission of C.B.I.R"***



- **Unregistered Memorandum of Satisfaction must be submitted if the vehicle is currently mortgaged to another financial Institution**
  
- **Insurance Policy**
  - Full comprehensive insurance coverage for one (1) year. In the case of transfers, a minimum of six (6) months
  
  - The coverage must not be less than the loan amount plus all exemptions
  
  - Mortgage Clause in favour of the Comptroller of Accounts
  
  - Particulars of the motor vehicle stated on the policy *must* agree with the information on the **True Certified Extract**
  
- **Letter of Disposal where applicable (See Procedure for Disposal on page 21)**

