

## Mortgage Duty (Stamp Duty for Mortgage Documents)

Frequently asked Questions relating to Mortgage Duty	Answer
1. Where do I e-Stamp for mortgage duty?	<p>You can e-stamp your document via <a href="#">e-Stamping Portal</a>:</p> <ol style="list-style-type: none"> <li>1. Login with SingPass or CorpPass ID</li> <li>2. Select "Stamping"</li> <li>3. Select the e-Stamping form that best describes your document: <ul style="list-style-type: none"> <li>• "Mortgage"</li> <li>• "Transfer of Mortgage"</li> <li>• "Equitable Mortgage"</li> </ul> </li> </ol>
2. What is mortgage duty?	<p>Mortgage duty is payable on mortgage document where the interest in immovable property or shares is transferred from the borrower to the lender as security for the repayment of a loan obtained under such an agreement.</p> <p>Mortgage duty of 0.2% to 0.4% is payable on the loan amount, subject to a maximum duty of \$500.</p>
3. What is equitable mortgage?	<p>Equitable mortgage is an agreement or a memorandum executed under hand only (signed but not under seal), relating to the deposit of title deeds of immovable property or creating a charge on the immovable property to secure the payment or repayment of money.</p> <p>Mortgage duty is payable only where immovable property is used as security. If shares are used as a security and the document is signed under hand, it is exempted from stamp duty.</p>
4. What is share mortgage?	<p>Share mortgage is a document signed when you pledge your shares to obtain a loan from a bank or a financial institution. Mortgage duty is payable on the loan amount granted to the borrower.</p> <p>Any mortgage of stock or shares signed under hand only is exempted from mortgage duty.</p>
5. Do I have to pay mortgage duty if there is a variation to my fixed mortgage?	<p>Where the amount secured under a mortgage is fixed initially, the mortgage will be stamped based on the fixed amount of the loan secured, subject to a maximum mortgage duty of \$500.</p> <p>If an additional loan is subsequently granted and a further mortgage on the same property is executed to secure the additional loan, the further mortgage is treated as a fresh security and is liable to full mortgage duty, subject to the maximum mortgage duty of \$500.</p>
6. Do I have to pay mortgage duty if there is a variation to an existing open mortgage?	<p>If an additional loan is granted and secured under an existing open mortgage, the mortgage duty payable will be the difference between \$500 and the duty previously paid.</p> <p>No further duty is payable if the existing open mortgage has been stamped for the maximum amount of \$500.</p>
7. Do we need to stamp share charge instrument?	<p>If the share charge instrument is signed and sealed, then it attracts mortgage duty chargeable at 0.4% of loan (capped at \$500/-). If it is done underhand, then mortgage duty is exempted.</p>

	Dutiable share charge instrument can be stamped under "Mortgage".
8. If I took a local loan (i.e. loan from local mortgagees) and the securities are foreign shares, do I need to stamp this mortgage instrument?	Yes. Mortgage duty is chargeable at 0.4% of the loan amount granted on the mortgage (capped at \$500/-).
9. If I took a foreign loan (i.e. loan from foreign mortgagees) and the securities are foreign shares with the share register kept in Singapore. Is mortgage duty payable?	Yes. Mortgage duty is chargeable at 0.4% of the loan amount granted on the mortgage (capped at \$500/-).
10. What is the mortgage duty treatment for a local loan (i.e. loan from local mortgagees) executed underhand (equitable mortgage), where a property is being used as a security?	Mortgage duty for equitable mortgage is chargeable at 0.2% of the loan amount granted on the mortgage (capped at \$500/-).
11. There is a transfer of mortgage from Bank A to Bank B for the refinancing of loan. Does the instrument attract mortgage duty?	Yes. Mortgage duty is chargeable at 0.4% of the loan amount granted on the mortgage (capped at \$500/-).