

# THROUGH PARTNERSHIP AND COLLABORATION



ANNUAL REPORT  
2019/2020

# TABLE OF CONTENTS

03

Vision and Mission

10

Who We Are

21

Enhancing Our Outreach  
and Growing Awareness

04

Joint Message

11

Organisation Structure

25

Building a Dynamic Team for  
Organisational Excellence

06

Council Members

12

Partnering The Industry  
To Drive Transformation

29

Financial Statements

07

CEA Committees

16

Collaborating with  
The Industry to Uphold  
Professional Standards  
and Regulate Effectively

# VISION AND MISSION

## OUR VISION

A professional and trusted real estate agency industry.

## OUR MISSION

To raise the professionalism of the real estate agency industry and safeguard consumer interest.



# JOINT MESSAGE



*CEA Council President Mr Quek See Tiat (left) and  
CEA Executive Director Mr Lim Chee Hwee.*

Since our inception, the Council for Estate Agencies (CEA) has strived to raise the level of professionalism in the real estate agency industry. Looking back at 2019, what stands out for us are our collaborations with our industry stakeholders to develop and implement various initiatives for the industry. These initiatives have helped facilitate our work in regulating the industry, raising its professionalism and protecting consumer interests.

The theme for this year's Annual Report is thus "Through Partnership and Collaboration". While there have been successful collaborative efforts in the past, CEA is keen to further strengthen our links with industry stakeholders in the years ahead to achieve higher service standards and enhanced levels of professionalism of property agencies and agents.

## Delivering on the transformation initiative

CEA continued its delivery of initiatives from the Real Estate Industry Transformation Map to spur the industry towards efficient and secure property transactions. Together with industry stakeholders, the CEA-led Digitalised Property Transactions Workgroup (DPTWG) developed standard contract templates for the Option to Purchase document and the Sale & Purchase Agreement for private residential resale transactions. These are available on CEA's website for use by property agents and property consumers. We have an encouraging number of downloads which shows the demand for fair contract standards from trusted and reliable sources.

The DPTWG also worked with government agencies to make more Application Programming Interfaces (APIs) available to access property-related government-verified data and facilitate the automation of due diligence checks by the industry for property transactions.

We understand that property agencies may need a boost to transform their business. Hence, CEA has worked with Enterprise Singapore to encourage property agencies to apply for government grants, such as the Productivity Solutions Grant and the Enterprise Development Grant, for assistance in shifting towards more technology-driven business processes.

Property agencies can apply for these resources to adopt technological solutions and improve their business productivity, and stay relevant. This is because more property consumers are becoming more technologically inclined, and expect their property agents to use technology in delivering their services.

The new Continuing Professional Development (CPD) framework, which was developed in consultation with industry stakeholders, government agencies and institutes of higher learning, was officially launched on 1 October 2019, heralding a new chapter in the industry's drive to raise professionalism for incumbent property agents. The new framework requires property agents to attend courses not only on professional competencies directly related to real estate agency work, but also

courses to help them hone their generic skills, such as leadership, communications and creative thinking.

### Upholding regulatory standards

As the operating environment for the real estate agency industry changes, CEA is committed to uphold professional standards and regulate the industry effectively. We worked closely with the Monetary Authority of Singapore and the industry to update and align the guidelines for property transactions on anti-money laundering and countering the financing of terrorism with those of the Financial Action Task Force.

We held engagement sessions with several property agencies to support the Ministry of Home Affairs' Women's Charter (Amendment) Bill 2019 which strengthened the laws against online vice, vice syndicates and the increasing trend of vice activities in our heartlands.

In 2019, we consulted the industry on key amendments to the Estate Agents Act. The amendments are necessary to ensure that our regulations keep pace with the changing operating environment and allow us to respond more effectively. The amendments were eventually passed by Parliament on 5 May 2020.

CEA has also established a Professional Practice Manual Workgroup comprising industry stakeholders to consolidate all practice guidelines and circulars issued by CEA as well as the Professional Service Manual into one comprehensive document. Having industry players involved ensures that this manual will serve as a relevant and practical one-stop reference for property agents and agencies to easily obtain information on complying with the regulatory obligations.

### Growing awareness and enhancing our outreach

In 2019, we launched a new set of consumer outreach creatives that articulated the concept of growing one's relationship with one's property agent

for a smooth transaction through four simple steps. The online campaign, which was developed with input from consumers and the industry, made use of banner advertisements, videos and advertorials to give consumers a better understanding of the roles and responsibilities of property agents.

We also reached out to consumers through a pair of quick reference guides that we co-developed with the real estate agency industry associations. These consumer guides, which answered some oft-asked questions about property transactions and the scope of responsibility of property agents, were then disseminated to property agents for them to share with their clients.

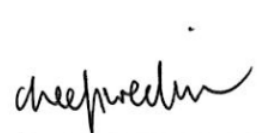
### Working together for the future

CEA is celebrating its 10th anniversary in 2020 amidst an unprecedented and challenging period brought about by the COVID-19 pandemic. We are heartened by the industry's diligence in following CEA guidelines on safety measures while conducting real estate agency work. We thank you for doing your part to protect the safety of the community and your property agents, and to minimise the spread of the virus.

CEA's partnership and collaboration with industry stakeholders will be even more critical and relevant in the coming years as we collectively strive to build a professional and trusted real estate agency industry.



**Quek See Tiat**  
President



**Lim Chee Hwee**  
Executive Director

# COUNCIL MEMBERS

AS AT 31 MARCH 2020

**President**  
**Quek See Tiat**

**Members**

- **Mike Chan Hein Wah**  
Deputy Chief Executive Officer (Estate)  
Housing & Development Board
- **Loy York Jiun**  
Executive Director  
Consumers Association of Singapore
- **Mohamed Abdul Akbar**  
**Bin Mohamed Abdul Kader**  
Managing Director  
Nan Guan Construction Pte Ltd
- **Ng Boon Yew**  
Executive Chairman  
Raffles Campus Group
- **Mrs Deborah Ong**  
Partner (Singapore)  
International Team Leader (Global Assurance  
Quality-Inspections Group)  
PricewaterhouseCoopers LLP
- **Sin Lye Chong**  
1Group Director (Land Sales & Administration)  
2Group Director (Corporate Resources)  
Urban Redevelopment Authority
- **Michael Tan**  
Executive Director &  
Key Executive Officer  
OrangeTee & Tie Pte Ltd
- **Ms Tan Pei Shan**  
Executive Director, Policy & Planning  
National Research Foundation
- **Dr Tan Tee Khoon**  
Country Manager  
PropertyGuru Group
- **Lim Chee Hwee**  
Executive Director  
Council for Estate Agencies

# CEA COMMITTEES

AS AT 31 MARCH 2020

## Audit Committee

### Chairperson

- **Mrs Deborah Ong**  
Partner (Singapore)  
International Team Leader  
(Global Assurance  
Quality-Inspections Group)  
PricewaterhouseCoopers LLP

### Members

- **Mike Chan Hein Wah**  
Deputy Chief Executive Officer  
(Estate)  
Housing & Development Board
- **Mohamed Abdul Akbar**  
**Bin Mohamed Abdul Kader**  
Managing Director  
Nan Guan Construction Pte Ltd

## Human Resource & Finance Committee

### Chairperson

- **Quek See Tiat**  
President  
Council for Estate Agencies

### Members

- **Sin Lye Chong**  
1 Group Director  
(Land Sales & Administration)  
2 Group Director  
(Corporate Resources)  
Urban Redevelopment Authority
- **Lim Chee Hwee**  
Executive Director  
Council for Estate Agencies

## Select Committee

### Chairperson

- **Quek See Tiat**  
President  
Council for Estate Agencies

### Members

- **Loy York Jiun**  
Executive Director  
Consumers Association of  
Singapore
- **Ng Boon Yew**  
Executive Chairman  
Raffles Campus Group
- **Mrs Deborah Ong**  
Partner (Singapore)  
International Team Leader  
(Global Assurance  
Quality-Inspections Group)  
PricewaterhouseCoopers LLP
- **Ms Tan Pei Shan**  
Executive Director,  
Planning & Policy  
National Research Foundation
- **Lim Chee Hwee**  
Executive Director  
Council for Estate Agencies

# CEA COMMITTEES

AS AT 31 MARCH 2020

## Disciplinary Panel

### Head

- **Dr Tan Tee Khoon**  
Country Manager  
PropertyGuru Group

### Members

- **Michael S Chia**  
Managing Director  
MSC Law Corporation
- **Emeritus Prof Chin Tet Yung**  
Faculty of Law  
National University of Singapore
- **Ms Eunice Chua**  
Chief Executive Officer  
Financial Industry Disputes Resolution  
Centre Ltd (FIDReC)
- **Felix Chua**  
Key Executive Officer  
Cyberhomes Estate Agencies Pte Ltd
- **Ms Yashodhara Dhoraisingam**  
Advocate & Solicitor
- **Goh Heng Hoon**  
Key Executive Officer  
Ashburton Realty
- **Goh Peng Thong**  
Director  
AWP Pte Ltd
- **A.P.M. Ferlin Jayatissa**  
Associate Professor, Law Programmes  
Singapore University of Social Sciences  
and Head of Litigation & Consultant  
Lexcompass LLC
- **Peter Koh Hock Guan**  
Key Executive Officer  
Gateway Property Consultants Pte Ltd
- **Er Ling Shiang Yun**  
Partner  
iEngineers Singapore Pte Ltd
- **Lok Vi Ming, SC**  
Managing Director  
LVM Law Chambers
- **Ms Monica Neo**  
Partner  
Chan Neo LLP
- **B Rengarajoo, PBS**  
Principal  
B Rengarajoo & Associates  
Advocates & Solicitors
- **Tan Hee Jeok**  
Partner  
Tan See Swan & Co
- **Ms Tan Pei Shan**  
Executive Director,  
Planning & Policy  
National Research Foundation
- **Thomas Tan Thiam Hee**  
President  
Singapore Estate Agents Association  
and Chief Learning Officer  
Life Mastery Academy Pte Ltd
- **Er Tan Yen Kee**  
Engineer  
CSE Consultants
- **Prof Teo Keang Sood**  
Faculty of Law  
National University of Singapore
- **Dennis Yeo Huang Kiat**  
Chief Executive  
Singapore & South-East Asia  
Cushman & Wakefield



# CEA COMMITTEES

AS AT 31 MARCH 2020

## Professional Development Committee

### Chairperson

- **Ng Boon Yew**  
Executive Chairman  
Raffles Campus Group

### Deputy Chairperson

- **Michael Tan**  
Executive Director & Key Executive Officer  
OrangeTee & Tie Pte Ltd

### Members

- **Ms Chua Lei Kwan Lina Mary**  
Partner  
Rajah and Tann Singapore LLP
- **Ms Lee Mei Ling**  
Executive Vice-President & Head,  
Property Development  
City Developments Limited
- **Eugene Lim**  
Key Executive Officer  
ERA Realty Network Pte Ltd
- **Er Lim Peng Hong**  
Managing Director  
PH Consulting Pte Ltd
- **Mrs Pang-Eng Peck Hong**  
Director  
(School of Design and Environment)  
Ngee Ann Polytechnic
- **Ms Ong Choon Fah**  
Chief Executive Officer  
Edmund Tie & Company (SEA) Pte Ltd
- **Dr Sky Seah Kiat Ying**  
Deputy Head (Academic)  
Department of Real Estate  
National University of Singapore
- **Tan Hong Boon**  
Executive Director  
Capital Markets, Singapore  
Jones Lang LaSalle  
Property Consultants Pte Ltd
- **Prof Tang Hang Wu**  
Law Professor and Director  
Centre for Cross Border  
Commercial Law in Asia  
School of Law  
Singapore Management University
- **Ms Edith Tay**  
Executive Director &  
Key Executive Officer  
PropertyBank Pte Ltd

# WHO WE ARE

The Council for Estate Agencies (CEA) was established as a statutory board under the Ministry of National Development on 22 October 2010 to regulate and develop the real estate agency industry.

In pursuit of its mission to raise the professionalism of the real estate agency industry and safeguard consumer interest, CEA focuses on three strategic thrusts: effective regulation, industry development and consumer education.

For effective regulation of the industry, CEA administers the licensing of property agencies and registration of property agents, and regulates the practice of property agencies and agents in property transactions. It also conducts industry compliance checks and investigations, as well as disciplinary proceedings in respect of offences and unsatisfactory conduct or misconduct by property agencies and agents.

CEA works closely with the industry to raise its professionalism, expand its capabilities, and promote business excellence. It administers the mandatory examinations for property agencies and agents, and the Continuing Professional Development framework, as well as appoints course providers.

It identifies opportunities and fosters collaborations with strategic partners in industry development programmes to achieve business productivity.

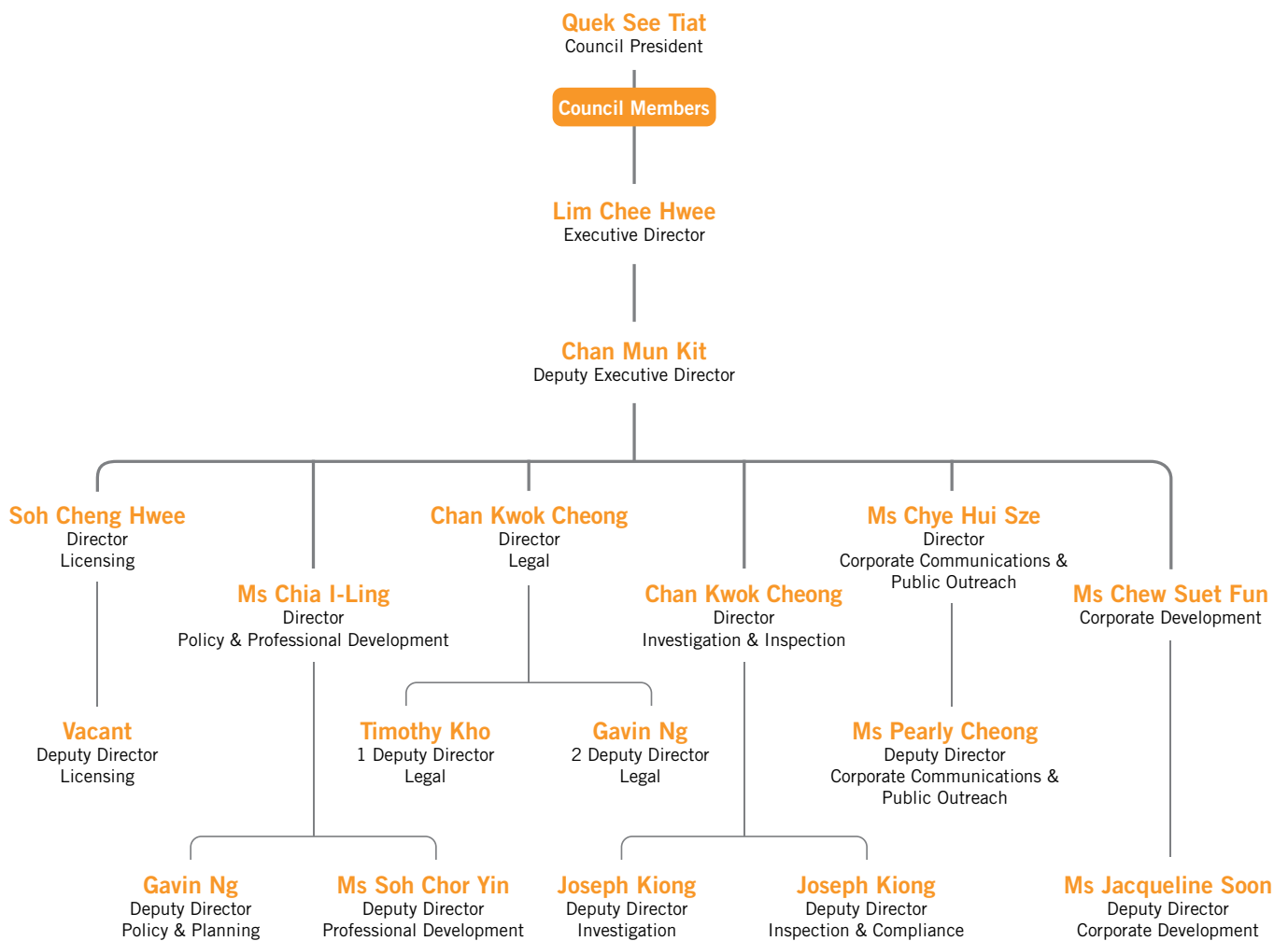
To protect the interests of consumers, CEA plans and implements public education programmes to equip consumers with the necessary information to make informed decisions in property transactions involving the services of property agents. It facilitates access to consumer resources and provides various channels for complaints and dispute resolution.

CEA is governed by a Council that comprises professionals from sectors related to the real estate agency industry, as well as representatives from relevant government agencies.

The Council advises and provides strategic guidance to the management of CEA to meet its objectives. The Council is assisted by five Committees: Audit Committee, Human Resource & Finance Committee, Select Committee, Disciplinary Panel, and Professional Development Committee.

# ORGANISATION STRUCTURE

AS AT 31 MARCH 2020



# PARTNERING THE INDUSTRY TO DRIVE TRANSFORMATION



Following the launch of the Real Estate Industry Transformation Map (ITM) in February 2018, the Council for Estate Agencies (CEA) has been working closely with the property agencies, real estate agency industry associations and various government agencies to design and implement the initiatives under the ITM, several of which were delivered in 2019/2020.

#### **Standard contract templates and checklists for private residential resale transactions**

Under the Real Estate ITM, we strive to move towards offering seamless, efficient and secure transactions throughout the entire property transaction value chain. We continue to partner the industry to achieve more digitalisation and greater use of technology in estate agency work for higher productivity and professionalism.

Having rolled out the standard tenancy agreement templates in 2018/19, the Digitalised Property Transactions Workgroup (DPTWG) developed standard contract templates and checklists for private residential resale transactions.

Property agents and even consumers (be they buyers or sellers) can download the templates for two key documents – Option to Purchase (OTP) and Sale & Purchase (S&P) Agreement for private residential properties – from CEA's website. The templates contain general applicable clauses which govern the obligations of sellers and buyers for the sale and purchase of private residential properties. The annexes within the templates allow parties to add or vary terms to suit their needs and requirements.

These new templates offer time savings, increased productivity, balanced protection of buyer's and seller's interests, as well as potentially reduce disputes between clients and property agents. Over the past year, the OTP template was downloaded over 4,500 times while the S&P Agreement was downloaded more than 2,300 times.

The DPTWG is chaired by CEA and comprises stakeholders from the real estate agency industry

and government agencies. The Workgroup continually explores different facets of the property transaction process to find areas in which digitalisation could improve productivity and efficiency for the industry as well as improve the transaction experience for consumers. Its work is enhanced by collaboration and consultation with the industry, which offers perspectives that ensure the initiatives are relevant and widely accepted by property agents and agencies.

#### **Application Programming Interfaces (APIs) to enable automation of administrative tasks**

The DPTWG has been working with government agencies to progressively make APIs available to enable the industry to access property-related government data. By tapping the APIs, the industry can automate due diligence checks to meet compliance requirements without compromising data privacy. With automated processes, parties in a transaction can be assured that due diligence checks have been carried out using government-verified data.

The Inland Revenue Authority of Singapore is one of the government agencies that made available APIs for stamp duty-related activities. These include APIs for calculating the amount of stamp duty payable for the different document types and for checking the authenticity of a stamp certificate.

The Housing & Development Board (HDB) and the Singapore Land Authority developed APIs on the Ethnic Integration Policy and Singapore Permanent Resident quota for HDB flats, and property ownership information, respectively.

#### **Government grants to help property agencies transform their businesses**

CEA continued to encourage property agencies to tap on government grants to transform their business models and processes. The Productivity Solutions Grant (PSG) and the Enterprise Development Grant (EDG) aim to enhance the agencies' productivity by helping them shift away from manual, time-consuming processes.

The PSG, funded by various government agencies, is an assistance programme that provides substantial subsidies (up to 70 per cent) for businesses to adopt and use pre-approved IT productivity solutions. In addition to the solutions for the real estate agency industry which CEA is working on with other government agencies, the PSG also supports the adoption of solutions that cut across different industry sectors in areas such as data analytics, customer management and financial management which are relevant for our industry.

The EDG, funded by Enterprise Singapore, supports projects to upgrade businesses, innovate or venture overseas under three pillars, namely core capabilities, innovation and productivity, and market access for companies venturing overseas.

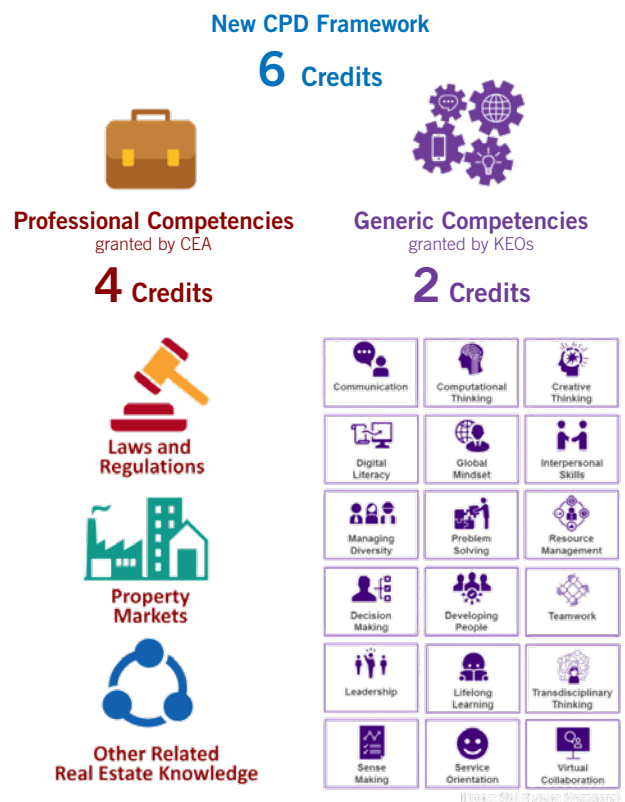
Throughout the year, CEA promoted these grants to the industry through industry notices, highlighting them in dialogue sessions with Key Executive Officer (KEOs), as well as profiles and articles in our quarterly industry e-newsletter, *CEAenergy*.

### New Continuing Professional Development (CPD) framework to better equip property agents

In October 2019, CEA launched the new Continuing Professional Development (CPD) framework for property agents. This framework expands the breadth of courses for agents to hone their competencies and deepen their skillsets, helping them carry out their duties more effectively and professionally.

Under the new framework, property agents are required to fulfil six credits per annual CPD cycle. Four of these credits must be from courses related to professional competencies that develop and deepen their knowledge of estate agency work such as courses on laws and regulations, property markets and relevant real estate knowledge.

The remaining two credits must be from courses on generic competencies that contribute towards agents' overall personal development and improve their soft skills such as leadership, digital literacy, communication and creative thinking skills. These courses include



those offered by SkillsFuture Singapore and property agencies' in-house training courses which are in line with the Singapore Skills Framework's list of Generic Skills and Competencies.

To support the new CPD framework, CEA enhanced the My CPD Portal to, among others, re-categorise the courses to reflect the new framework classifications and display the ratings of professional competency courses by the agents so that others can make informed decisions when selecting their courses.

Throughout the year, CEA engaged industry associations and CPD course providers to develop new courses, including e-learning courses. Ngee Ann Polytechnic was one of the new CPD course providers that came on board with a new micro-learning course on the Code of Ethics and Professional Client Care that can be accessed via a mobile application.



*Image courtesy of the Ministry of National Development.*

### Strengthening partnerships

Our partnerships with the industry continue to be a cornerstone of our engagement efforts, allowing us to gather ground feedback from industry practitioners, explain our policies and regulations to facilitate better compliance, and seek input on future plans and industry improvements.

As has been our practice for the past few years, we continued to conduct regular meetings with property agencies and industry associations to discuss issues ranging from regulatory requirements to Real Estate ITM initiatives and other industry updates. These sessions highlighted the importance of engaging industry leaders regularly to gather their insights on the operating landscape and discuss ways to work better together.

#### *Engagement sessions with the industry*

In November 2019, the leaders of the four largest property agencies met with Mr Zaqy Mohamad, then Minister of State for National Development for a hearty discussion about technological disruption and other challenges for the real estate agency industry.

A common discussion thread throughout the session was the industry's desire to play an active role in their

clients' transactions, and to leverage their agents' experience and expertise to enhance their service offerings to clients.

Among the topics discussed were the new business models trending in other countries, such as menu-based services. Views were also exchanged on the impact of technology and digitalisation on estate agency work, and how it could aid transparency and improve efficiency. CEA encouraged property agencies to explore ways to make their value propositions to consumer more tangible, such as by using data to show how property agent-facilitated transactions are faster and result in more favourable outcomes.

During the year, CEA met with several KEOs from small- and medium-sized property agencies to share with them the latest updates on the Real Estate ITM and the new CPD framework. The KEOs offered their views on the digital transformation for the industry and the impact on their work.

CEA attended several industry events and meetings, including the inaugural Singapore Real Estate Conference that was jointly organised by the real estate agency industry associations. At this event, the guest-of-honour, Mr Zaqy Mohamad, then Minister of State for National Development, spoke about the importance of industry associations in setting and promoting industry-wide standards needed for end-to-end digitalisation of property transactions, as well as aggregating resources to help small- and medium-sized agencies to transform alongside bigger players.

During the familiarisation visits to several property agencies, industry associations and property portals, Mr Lim Chee Hwee, CEA's new Executive Director, reiterated CEA's priority to collaborate and partner with industry stakeholders to raise the level of professionalism in the industry. CEA looks forward to continuing this close partnership with our industry stakeholders to build strong relationships for the benefit of the industry and its practitioners.

# COLLABORATING WITH THE INDUSTRY TO UPHOLD PROFESSIONAL STANDARDS AND REGULATE EFFECTIVELY







## Review of regulations and guidelines

### *Refresh of guidelines on anti-money laundering and countering of the financing of terrorism (AML-CFT)*

Singapore remains an active and committed member of the Financial Action Task Force (FATF), an inter-governmental body that develops standards for combating money laundering, terrorism financing and other related threats to the integrity of the international financial system.

The real estate agency industry shares this commitment as it plays an important role in helping to counter the global threat of money laundering and terrorism financing through property transactions.

CEA issued updated Practice Guidelines in February 2020 to align with FATF's recommendations. Property agents and agencies can refer to these Practice Guidelines for the appropriate preventive measures against such illegal activities that might be conducted through property transactions. There are also real life cases to illustrate how property transactions are used by criminals to perpetuate unlawful deeds.

In addition, CEA reminds the industry to file Suspicious Transaction Reports with the Suspicious Transaction Reporting Office of the Commercial Affairs Department

when there is suspicion of any property transaction which may be connected to a criminal activity. With input from the industry, we also finetuned the checklists on customer due diligence for sale and purchase as well as rental transactions for use by property agents.

During the year, CEA conducted several inspections of property agencies to ensure compliance with the AML-CFT guidelines and identify areas for improvement. In preparation for the next FATF's mutual evaluation on Singapore, CEA is stepping up on these inspections to ensure continued compliance by the industry.

### *Estate Agents Act amendments*

CEA began work to amend the Estate Agents Act (EAA) in 2019 to ensure that our regulations continue to serve the real estate agency industry and public interest, and to keep pace with the changing operating environment.

We conducted an industry consultation exercise to gather feedback on the proposed key amendments to the EAA in December 2019. The amendments sought to update the EAA to align Singapore's levers against money laundering and terrorism financing activities in property transactions with international standards. They also enhance regulatory governance and enforcement against errant property agencies and agents, and uphold the regulatory framework to enable CEA to respond more efficiently in a changing operating environment. On 5 May 2020, Parliament passed the Estate Agents (Amendment) Bill.

### *Women's Charter amendments*

In 2019, CEA worked with the Ministry of Home Affairs to support the amendments to the Women's Charter aimed at strengthening the laws against online vice and enhancing Police levers against vice syndicates, especially those operating in our heartlands.

In October 2019, several representatives from the real estate agency industry and CEA attended a dialogue session with Mr K Shanmugam, Minister for Home Affairs and Law, and Ms Sun Xueling, then Senior Parliamentary



Secretary for Home Affairs and National Development, on the proposed amendments to the Women's Charter. During the session, industry stakeholders gave their suggestions on how the Government could partner the industry to keep vice out of our neighbourhoods.

Property agents who facilitate lease transactions should help the homeowners and tenants with their due diligence checks, which are part of the agents' professional duties specified in CEA's Professional Service Manual.

#### *Development of the Professional Practice Manual*

To help industry practitioners better appreciate and comply with their regulatory obligations, CEA and industry stakeholders formed a Professional Practice Manual Workgroup. The Workgroup is working on a single, comprehensive document consolidating the Professional Service Manual and all the practice guidelines and circulars issued by CEA.

When ready, this document will serve as a one-stop guide for property agencies and agents for all matters involving real estate agency work, thus improving the ease with which industry practitioners can source for information and guidance.

#### **Taking firm action**

CEA's system of complaint management and regulation enforcement underpins our work in investigating and prosecuting breaches of the Estate Agent Act, the Code of Ethics and Professional Client Care, the Code of Practice for Estate Agents and other regulations that govern the real estate agency industry.

In 2019, CEA successfully prosecuted several Court prosecution and Disciplinary Committee cases. The following are some noteworthy cases we handled in 2019/2020.

### *Handling transaction money*

A former property agent contravened the Estate Agents Regulations when she held transaction money received from a party interested in subleasing a commercial property unit. She received \$4,500 in cash as the rental deposit from the prospective sub-leasee but failed to pass it to the tenant as the latter changed his mind about subleasing the unit.

This former agent did not inform the potential sub-leasee of this and continued to hold on to the rental deposit despite knowing that the property was no longer available. She eventually returned the rental deposit received from the sub-leasee more than a year later. She was convicted in Court and sentenced to a \$8,500 fine for one charge of handling transaction money.

### *Bringing disrepute to the industry*

Over three separate property transactions, a property agent altered his property agency's documents without the agency's authorisation to deliberately disguise and obtain commissions from both his tenant-clients and the landlords.

The agent modified his agency's commission agreement document to a property management agreement so that he could collect commissions from his tenant-clients under the guise of them being property management fees. He then collected commissions from the co-broke agents representing the landlords and withheld the information that he would be collecting commissions from his own tenant-clients. He also failed to declare the commissions to his property agency. His disreputable behaviour resulted in multiple parties being defrauded over a series of different lease transactions.

The agent pleaded guilty to three charges for breaching CEA's Code of Ethics and Professional Client Care and was sentenced by CEA's Disciplinary Committee to a financial penalty of \$27,000 and a suspension of 10 months.

### *Failing to conduct work with due diligence*

A former property agent failed in his estate agency duties when he missed the seven-day deadline to submit a resale flat application on behalf of his buyer-clients. As a result, the resale application lapsed and caused a delay in the booking of his clients' first HDB appointment.

The agent was also negligent in rendering professional service to his clients by failing to inform them of a change in the handover date despite having been privy to that information months in advance. The agent was found guilty and sentenced by CEA's Disciplinary Committee to a financial penalty of \$22,500.

### *Failure to act ethically and professionally*

A property agent misrepresented to a prospective buyer the last offer price of the HDB flat which she was helping her client sell, resulting in the prospective buyer offering a price that was higher than he otherwise would have offered. The agent also did not inform her seller-client of the offer made by the prospective buyer.

The agent subsequently submitted the wrong Option to Purchase (OTP) to her property agency, handing over the OTP that was signed by a previous interested buyer instead of the one signed by the actual buyer. In addition, she continued to list the property on an online portal, relisting it 17 times despite being fully aware that the property was no longer available. She also reactivated the listing even after the completion of the HDB transaction.

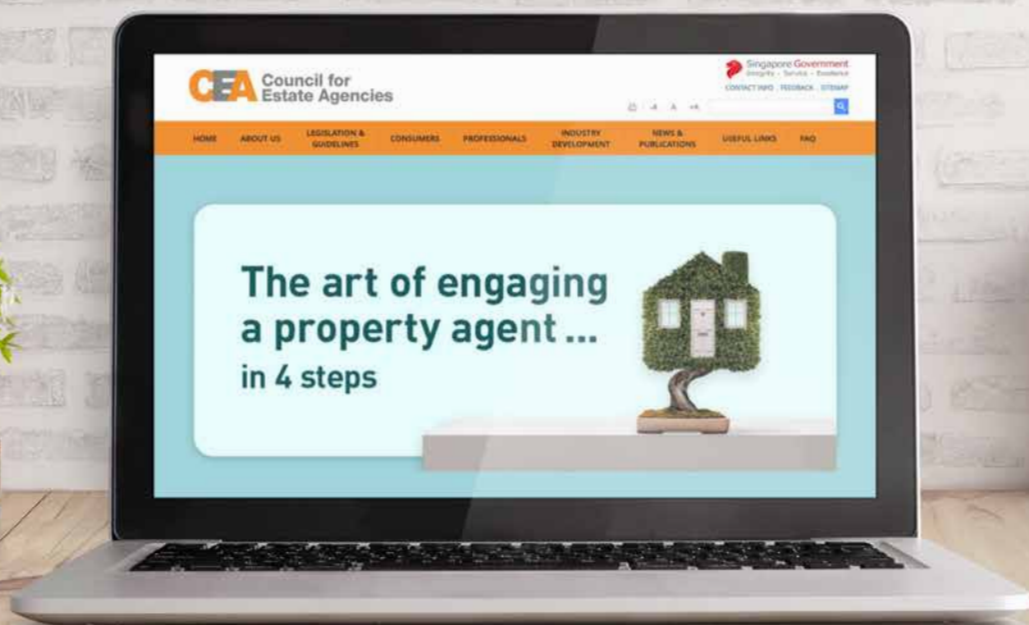
She pleaded guilty to two charges and was sentenced by CEA's Disciplinary Committee to a financial penalty of \$6,000 and a suspension of four months.

Nature of complaints	Number of complaints as at 31 Dec	
	2018	2019
<b>Advertisement/Flyer</b>	262	<b>260</b>
<b>Service-related case</b> <i>(e.g. service-related lapses such as punctuality issues; no-show at appointments; poor communication)</i>	390	<b>336</b>
<b>Not acting in client's interests</b> <i>(e.g. dual representation; failing to declare conflict of interest; failing to convey offer, counter-offer, or expression of interests)</i>	39	<b>21</b>
<b>Not acting ethically and fairly to other persons (other than clients)</b> <i>(e.g. overstating or misrepresenting facts; conveying false information)</i>	26	<b>27</b>
<b>Non-compliance with rules and procedures of property transactions</b> <i>(e.g. conducting estate agency work as an unregistered agent; failing to conduct business with due diligence and care; holding of transaction monies)</i>	142	<b>107</b>
<b>Other breaches</b> <i>(e.g. providing false information to CEA in relation to renewal of licence or registration; bringing discredit or disrepute to the real estate industry; obstructing CEA's investigations)</i>	35	<b>26</b>
<b>Total</b>	894	<b>777</b>

Categories	Investigation Outcome	Number of complaints as at 31 Dec	
		2018	2019
<b>Substantiated</b>	<b>Letter of Advice/Warning served</b>	223	<b>217</b>
	<b>Disciplinary action<sup>#</sup></b>	17	<b>17</b>
	<b>Prosecution<sup>#</sup></b>	5	<b>6</b>
<b>Unsubstantiated</b> <i>Refers to cases with insufficient evidence to substantiate claims, assessed to have no wrongdoing on the part of the property agent, baseless/frivolous complaints</i>		238	<b>151</b>
<b>Others</b> <i>Refers to non-CEA regulated cases that are referred to other government agencies/organisation or property agencies for resolution</i>		491	<b>457</b>
<b>Total</b>		974	<b>848</b>

<sup>#</sup> These figures refer to the conclusion of the case before the Disciplinary Committee or Court.

# ENHANCING OUR OUTREACH AND GROWING AWARENESS



### Growing consumer awareness

In our continual effort to educate property consumers of their roles and their property agents' duties, CEA embarked on an outreach campaign with a refreshed set of creatives in 2019/20.

With input from our focus groups of property consumers and property agents, we designed "The Art of Engaging a Property Agent" campaign for 2019/20.

Using a house-shaped bonsai as a visual metaphor, the campaign theme articulated the idea that through four simple steps, consumers could grow their relationship with their property agents to facilitate smooth property transactions.

The campaign reinforced four key points for consumers to be aware of when engaging a property agent, namely:

- Check CEA's Public Register to ensure the property agent is registered with CEA.
- Discuss the commission rate with your agent before he starts work.
- Sign CEA's prescribed estate agency agreement and the Customer's Particulars Form with the property agency.
- Your agent should only represent you in a property transaction.

We created a campaign microsite to provide consumers with a one-stop repository of information and links to useful articles to enable them to have a deeper understanding of the roles and responsibilities of property agents, and how they can work harmoniously with their appointed agents.

For this campaign, we used a mix of online banner advertisements, advertorials and videos to highlight our key messages. The content ranged from educational and informative articles to human interest stories that incorporated our messages in a more creative narrative.

We focused our outreach on digital platforms to articulate our messages. These platforms included YouTube, property platforms like PropertyGuru and

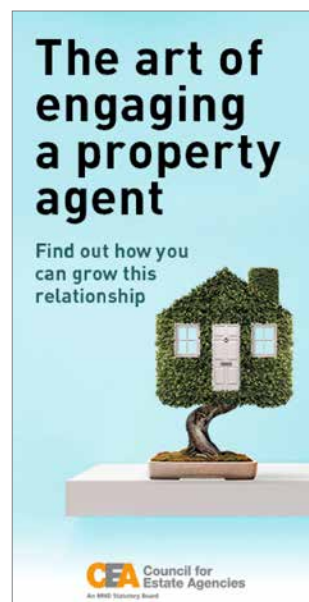
99.co, finance and investment-focused portals like Yahoo Finance and Dollars & Sense, as well as various websites that had viewers and subscribers who matched our target audience.

### Collaborating with government partners

CEA continued to partner other government agencies to reach out to a diverse range of property consumers, such as first-time home buyers, those looking to purchase a second home, as well as tenants and landlords of rental properties.

Besides co-presenting alongside the HDB and the Central Provident Fund Board at their talks and seminars to share our messages to property consumers, we also tapped on their websites and social media networks such as Facebook, to share our content.

To reach out to a wider audience, we placed our campaign messages on Gov.sg, shared our standard tenancy agreement templates on HDB's website on tenancy matters, and listed our tips on consumer responsibilities and rights in property transactions on the Consumers Association of Singapore's website.



## Developing consumer guides with the industry

In 2019/20, we further extended our collaboration to work with the four industry associations – the Institute of Estate Agents, KEO Connect, Singapore Estate Agents Association, and Singapore Institute of Surveyors and Valuers, to jointly develop consumer guides for property agents to share with their clients.

Having heard some of the challenges faced by agents on the ground as they facilitate transactions, we worked with the associations to create two guides which answer frequently asked questions by consumers about property transaction procedures and processes. The intention is to help agents explain to their clients some of the mandatory requirements which they have to carry out, such as asking their clients to fill in the Customer's Particulars Form as part of the due diligence checks necessary to guard against money laundering and the financing of terrorism.

The downloadable one-page guides also offer explanations on the parameters of estate agency work so that consumers can better understand what their agents can do when facilitating their property transactions.

## Finetuning industry communication and collaboration

To improve our outreach to property agents, we collaborated with several large property agencies to set up an established line of communication which would allow for a smooth exchange of information. Our messages were then disseminated through the property agencies' channels, be it their proprietary apps, social media or networking platforms.

Conversely, the property agencies were able to provide input and feedback on our initiatives more readily, and to alert us on issues more expeditiously. We also appreciated their suggestions on topics to clarify in our publications as well as ideas on how we could improve on our communication materials for the industry.

Since the launch of our quarterly industry e-newsletter, *CEAenergy*, in August 2012, it has continued to be a key channel through which we share industry news, regulatory updates and guidance on practice-related issues with property agencies and agents.

## ENGAGING A PROPERTY AGENT

### FOR RESIDENTIAL SALE AND PURCHASE TRANSACTIONS

**CUSTOMER'S IDENTIFICATION DETAILS**



Are property agents allowed to collect my NRIC or other personal identification details (e.g. take photos or make photocopies of my ID)?

Property agents can request to collect NRIC, FIN, or Work Permit numbers of their clients because they need to accurately identify an individual in a property transaction. The Personal Data Protection Act allows for organisations to collect personal data when it is necessary to verify or establish the identity of an individual to a high degree of fidelity.

**COMMISSION RATE**



How much commission should I be paying?

You can discuss the amount and terms with your agent before he starts work. Check if there is GST payable on the commission. You are encouraged to use CEA's [Prescribed Estate Agency Agreement](#) to document the agreed commission amount. When the transaction is completed, honour and pay the agreed commission to the property agency, not to the agent himself.

**CUSTOMER'S PARTICULARS FORM**



What is this Form and why do I have to fill it up?

The Council for Estate Agencies requires property agents to request their clients to fill in and sign the Customer's Particulars Form. This is a mandatory form that helps in preventing money laundering and terrorism financing.

**SALE AND PURCHASE AGREEMENT**



What is this Agreement and where can I find it?

There are two documents - Option to Purchase (OTP) and Agreement for the Sale and Purchase (S&P agreement) – which cover the terms and conditions of the sale and purchase of private residential properties. You can find the [templates](#) for these two documents on CEA's website.

These templates are just a guide, and you can amend the templates or negotiate the terms contained in them with your agent to suit your needs and/or requirements.

Visit <http://www.cea.gov.sg/consumers/educational-materials/sale-and-purchase-transactions> for more information.



SCAN ME

Staple content in *CEAenergy* includes industry trend stories, practical tips on regulatory and compliance matters, as well as articles on tools for agents to apply in their daily work. We also feature perspectives and expert views from industry professionals on CEA's initiatives as well as cases involving breaches by errant agencies and agents to remind the industry of the professional code of conduct to which they have committed themselves when they joined the industry.

We continued to publish our Tip of the Month e-bulletin which was launched in January 2019. These concise e-notes to the industry provided us with a regular and more frequent platform on a monthly basis to clarify on-the-ground queries about matters that impact agents' daily work. These tips covered CEA's regulations and guidelines, and current happenings beyond the real estate agency industry which have a bearing on agents' services to their clients.





# BUILDING A DYNAMIC TEAM FOR ORGANISATIONAL EXCELLENCE



### Enhancing efficiencies in our processes

In October 2019, CEA onboarded the New Financial System (NFS), joining government ministries and statutory boards that are using the system for processing financial transactions. Centrally managed by the Accountant-General's Department, NFS provides better data security and governance for the procure-to-pay process. It has enabled us to improve the efficiency of our procure-to-pay process, by integrating with the Government Electronic Business System, and by providing the platform for seamless internal routing to obtain payment approvals. To facilitate the smooth transition to the NFS, we also took the opportunity to streamline our procure-to-pay processes for our officers.

During the year, our information technology (IT) systems underwent various significant revitalisations. We migrated our CEA systems, including the CEA website, My CPD portal and intranet applications from the Government Cloud (G-Cloud) to the Government Commercial Cloud (GCC) as part of the whole-of-government move to the new platform. The use of GCC significantly facilitates and enhances CEA's digitalisation efforts as it allows us to leverage information communication technology (ICT) capabilities embedded in the cloud providers' infrastructure and services, and helps us develop better digital services to serve the industry and property consumers.

In addition, during the move to GCC, we adopted the best practices in cloud architecture and complied fully with whole-of-government ICT security requirements. Since completing the GCC migration in November 2019, CEA had seen savings in hosting costs and increased performance in our application systems.

Our officers also proactively identified work processes which could be automated with the use of Robotics Process Automation (RPA). We implemented two RPA scripts – G-Cloud bills verification and the review of system logs. These tasks lent themselves well to automation which eliminates human errors associated with manual checks, and allows officers to complete tedious tasks with greater speed, efficiency and

accuracy, thereby freeing up time for our officers to handle more value-added work.

### Revamping our core licensing system

The Estate Agencies System (EAS) is CEA's core licensing IT system for licence and registration management of property agencies and agents. It also facilitates CEA's regulatory work in examination management, training management, the handling of complaints and feedback, investigation and disciplinary actions, among others.

Over the years, we have continuously enhanced this 10-year-old IT system to improve its functionalities and workflows.

To better serve our industry for their licensing and registration applications, and to manage public complaints more efficiently, CEA has decided to design and build a new IT system. Not only would the new system improve the digital end-to-end experience, it would also meet the Digital Government Blueprint key performance indicators such as the use of e-Payment and digital signatures, and enhance service delivery for both external users and CEA officers.

CEA has held several engagement sessions with industry stakeholders to gather their feedback on the key features and workflows for the new system. We strive to ensure that the modules and functionalities are intuitive and user-friendly to the industry stakeholders.

The new system is currently under development and is targeted for rollout in 2021.

### Awards

CEA officers did us proud again in 2019, attaining recognition for their sterling service to Singapore.

In the National Day Awards 2019, our Deputy Director of the Investigation Branch, Mr Joseph Kiong, was conferred the Public Administration Medal (Bronze). This award is conferred on public officers for their outstanding efficiency, competency and industry in their work.

Our Manager of the Licensing Division, Mr Basheer Ahamed Sirajdeen, was conferred the Efficiency Medal for leading the CEA feedback unit and guiding his team to handle public and industry feedback and queries firmly and efficiently.

**Work hard, learn hard and play hard**

Team CEA values camaraderie and a supportive organisational culture as we believe that it brings out the best in our officers. Throughout the year, we participated in several memorable activities which nourished our hearts, minds and bodies, and helped us build a cohesive workplace culture.

We participated in an invigorating archery tag battle which saw mixed teams comprising CEA senior management and officers from different divisions pitting their wits, accuracy and stamina against one



another. Our CEA bowling team took part in HDB's inter-agency bowling competition and won the second runner-up prize.

Team CEA visited the Bicentennial Experience. The multimedia sensory showcase gave our officers the opportunity to immerse in transformative moments in our country's history since 1299, and witness Singapore's key milestones.

CEA conducted Learning Days to keep our officers apprised of the latest projects and happenings that CEA was involved in. For instance, there was an update on the work of the Digitalised Property Transactions Workgroup to inform our colleagues of the various digitalisation initiatives for the industry.

Our IT colleagues shared various ICT tools to make our daily work more productive and efficient, and held a key briefing to better equip our officers with information on IT security and the necessary safeguarding and classification of CEA data. This is in line with the whole-of-government direction to strengthen data security standards across the public sector.

CEA organised a visit to The Food Bank Singapore, and our officers, together with our colleagues from the Ministry of National Development (MND) family, spent a meaningful day helping with inventory management, as well as sorting and packing food donations for the underprivileged.

We raised \$4,480 for the 2019 President's Challenge, which contributed to MND's adoption of four Heart Buses, to help the less fortunate.

We toured the Gardenia bread factory and attended a leathercraft workshop where we learned how to make our own cardholders and lanyards.

We also introduced work-life initiatives to enhance the well-being of our officers. Our quarterly 'Eat with your Family Day' saw our officers leaving the office early to have dinner on a Friday evening with their loved ones. Our 'Back to School' initiative, which enabled our parenting colleagues to take up to three hours' time off



during the first five days at the start of the new school year to ease their children into school, was well-received by our officers with young children.

Nothing brings CEA together quite like food does. This past year, we bonded over meals during the Hari Raya Puasa, Deepavali, Christmas and Chinese New Year festive seasons. We also enjoyed ourselves at our annual Cohesion Night – an appreciation dinner for the CEA management to acknowledge the work done by our officers over the past year.

