

## **POST AUCTION PROCESSES OF BMW CREDIT (MALAYSIA) SDN BHD:-**

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### **STEP 1**

- Upon auction successful, Buyer to email the **Auction Contract** to BMW Credit to request for copy of RC/VOC and Bank details for payment arrangement.
- **Payable To : BMW Credit (Malaysia) Sdn Bhd**
- **CIMB Acct No : 989240XXXXXXX (\*to be confirmed by BMW Credit)**

### **STEP 2**

- Buyer to arrange the **Auction Payment** within **10 normal** days from the Auction date. (Failing which the **Auction Deposit** will be forfeited without any further reference to the successful buyer)

### **STEP 3**

- Buyer to email the **Payment Receipt** to BMW Credit after payment made.
- Buyer to arrange cash payment / instant transfer for immediate collection.
- Payment via JOMPay, RENTAS, Cheque, Bank Draft, TT, IBG, etc will take 2-3 working days for payment clearance.

### **STEP 4**

- The **vehicle will be released to the buyer** upon auction payment clearance.
- Buyer to email the **Letter of Authorization (LOA)** to BMW Credit if Buyer is a company or buyer is arranging a 3rd Party for vehicle collection.

### **STEP 5**

- Buyer to provide the **Runner Details (Full Name & IC No)** to BMW Credit via email for Ownership Transfer purposes.
- BMW Credit do not have staff/runner to perform the Ownership Transfer at JPJ office for "Repossessed" vehicle sold via Public Auction.

### **STEP 6**

- Buyer to make appointment with BMW Credit to collect the **Auction Documents at BMW office** upon documents completed.
- One (1) set of document will be prepared to the buyer after Runner details is confirmed. **Any 2nd request of Auction documents will be charged at RM100.**
- **The ownership must be transferred from BMW Credit to the buyer within 3 months from the Auction date.**

**\*\*During MCO period, documents preparation will be slightly delayed due to BMW officers are working from home. Buyer is to liaise with BMW officers on the delivery of auction documents.**