

## CORPORATE & COMMERCIAL – BANKING PRACTICE

### (SOLICITOR SEAT) CHECKLIST

#### Introduction

A Corporate & Commercial (Banking Practice) Seat should prepare a practice trainee (“PT”) to a standard which will enable him or her to deal with the work likely to be encountered in the first few years of banking practice.

- 1) For PTs undertaking the Corporate & Commercial (Banking Practice) Seat as their **Core Seat**, the supervising solicitor must ensure that the PT completes:
  - a) All tasks set out in Section A;
  - b) All tasks set out in Section B; and
  - c) **Four tasks** set out in Section C.
  
- 2) For PTs undertaking the Corporate & Commercial (Banking Practice) Seat as their **Secondary Seat**, the supervising solicitor must ensure that the PT completes:
  - a) All tasks set out in Section A;
  - b) All tasks set out in Section B; and
  - c) **Two tasks** set out in Section C.

#### SECTION A

No.	Task	Done <i>(please tick accordingly)</i>
A1	Assist in interviewing and taking instructions from a client	
A2	Conduct legal research on a client’s query and communicating research results to their supervising solicitor, or any other lawyer as directed by the supervising solicitor, as effectively as possible through written memoranda or any other medium	
A3	Attend negotiations with counterparties in relation to contracts or transaction documents	

A4	Assist with know-your-client (KYC) or anti-money laundering (AML) checks	
A5	Discuss potential ethical issues that may arise in a corporate and commercial practice, including any issues that may arise in banking practice with the supervising solicitor	
A6	Receive guidance on handling conflicts of interest issues	

## SECTION B

No.	Task	Done <i>(please tick accordingly)</i>
B1	Gain an understanding of: <ul style="list-style-type: none"> <li>a. Different types of loans and their terms and characteristics;</li> <li>b. Different counterparties involved in a loan transaction;</li> <li>c. Completion sequence and timelines (including collation of conditions precedent);</li> <li>d. The legal and commercial considerations relating to each loan transaction; and</li> <li>e. Discharge mechanics</li> </ul>	
B2	Assist with preparation and/or review of the typical suite of loan documents	
B3	Gain an understanding of the legal issues that would typically arise in the context of loans and that underpin customary legal opinions	

## SECTION C

No.	Task	Done <i>(please tick accordingly)</i>
C1	Gain an understanding of / assist generally on matters relating to loans and security, such as being able to identify, understand and describe different types of loans (bilateral vs syndicated, secured vs unsecured, guaranteed vs non-guaranteed) and security and their characteristics, the various counterparties to a loan transaction and their differing interests and the preparation of conditions precedent (CP) checklists (including collation of conditions precedent)	
C2	Assist with drafting, reviewing, advising on and/or updating of at least two loan documents, including but not limited to: <ul style="list-style-type: none"> <li>a. Facility agreements</li> <li>b. Security documents</li> <li>c. Board resolutions</li> <li>d. Shareholder resolutions</li> <li>e. Legal opinions</li> <li>f. ACRA forms</li> <li>g. Discharge documentation (including gaining familiarity with various APLMA formats)</li> </ul>	
C3	Gain familiarity with each loan document, its purpose, the rights and interests that each contract seeks to provide and/or protect, and its key terms, including familiarity with key representations and warranties, covenants, events of default and indemnities	
C4	Gain familiarity with transaction sequence and timeline	

C5	Prepare advice, research and/or assist generally on legal issues pertaining to any of the below, or any combination thereof: <ul style="list-style-type: none"> <li>a. Contract law</li> <li>b. Trust law</li> <li>c. Equity</li> <li>d. Property law</li> <li>e. Taking security</li> <li>f. Companies law</li> <li>g. Corporate governance pertaining to loans</li> </ul>	
C6	Attend client meetings, calls and/or negotiations with counterparties on loan documents and terms	
C7	Prepare advice, research and/or assist generally on Singapore corporate and regulatory matters relating to loans	

**To the Singapore Institute of Legal Education:**

**I certify that this Practice Area Checklist accurately reflects the training undertaken and completed by the Practice Trainee under my supervision during the relevant period as specified in the Certificate of Diligence.**

<b>Name of Practice Trainee as per NRIC / FIN:</b>	
<b>Name of Singapore Law Practice:</b>	
<b>Practice Training Period Commencement Date:</b>	

<b>Name of Supervising Solicitor as per Practising Certificate:</b>	
<b>Signature of Supervising Solicitor:</b>	
<b>Date:</b>	

**Note:** Ensure that the details provided above match with those in the approved Practice Training Contract.