

**THE OFFICIAL RECEIVER
PRACTICE CIRCULAR NO. 1 OF 2018**

ADMINISTRATION OF COMPULSORY WINDING UP CASES

This Practice Circular is issued for the purpose of informing liquidators appointed by the Court on changes to the payment requisition form (“the Form”) and the procedures for the submission of the Form to the Official Receiver (“OR”) for the payment of monies out of the Companies Liquidation Account (“CLA”).

CHANGES TO PAYMENT METHOD AND PROCESS

Payment by Interbank Transfer

2. In line with the Government’s efforts to promote the use of electronic payments, the OR will commence making payments out of the Companies Liquidation Account by Interbank Transfer with effect from 1 February 2018. This will apply to all liquidators’ requests for payments (for example, dividend payments or returns to contributories) to third-party payees.

3. To this end, the OR will require each payee’s bank and branch name (if any), as well as the bank account details to be clearly stated in the Form. The liquidator must also provide at least one of the following documents for verification purposes:

- a) An extract of the payee’s bank statement / online banking page indicating the payee’s name and account number; or
- b) A copy of the first page of the payee’s bank passbook.

4. In the event of a failed payment, for example, where an attempt to pay into the account is unsuccessful because the account has been closed, the OR will notify the liquidator of the failed payment.

Type-Written Information Required

5. Handwritten Forms will no longer be accepted, and the information must be type-written.

Contact Details

6. The contact details of the liquidator must also be provided so that we can liaise with them directly if there are any issues with the Form.

CHANGES TO THE FORM

7. The Form incorporating the changes as set out above is at **Annex A**. For ease of use, a soft copy of the amended Form has been uploaded on our website at www.mlaw.gov.sg/io under Corporate Insolvency > Practice Circulars with the heading “Payment Requisition Form”. An online version of this Form is in the process of being developed and liquidators will be informed when this is ready.

EFFECTIVE DATE

8. This Practice Circular shall take effect from 1 February 2018. Forms that are not in the new format or which do not comply with the requirements as set out in this Circular will be rejected.

CLARIFICATIONS

9. For queries regarding this Practice Circular, please contact us at Tel: 1800-2255-529 or through our online enquiry form at our website www.mlaw.gov.sg/io.

JILL TAN
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SINGAPORE

16 January 2018

(This Practice Circular is also available on the website of the Insolvency Office at:
www.mlaw.gov.sg/io)