

## Simplified Insolvency Programme 2.0 (“SIP 2.0”) Webinar

10 June 2026

### Questions and Answers

No.	Questions	Answers
<b>General</b>		
1.	Who can administer the Simplified Debt Restructuring Programme (“SDRP”) or Simplified Winding Up Programme (“SWUP”) under the Simplified Insolvency Programme 2.0 (“SIP 2.0”)?	<p>Only licensed insolvency practitioners can administer SDRP and SWUP under SIP 2.0. For information on the eligibility criteria to hold an insolvency practitioner’s licence, please visit our website at <a href="https://go.gov.sg/register-of-insolvency-practitioners">go.gov.sg/register-of-insolvency-practitioners</a>.</p> <p>For the list of licensed insolvency practitioners in Singapore, please visit our website at <a href="https://go.gov.sg/register-of-insolvency-practitioners">go.gov.sg/register-of-insolvency-practitioners</a>.</p>
2.	What are the typical professional fee ranges under the SDRP and SWUP?	There are no prescribed fee ranges. Professional fees under the SDRP and SWUP are set by the market and privately negotiated between the company and the prospective licensed insolvency practitioner.
3.	Is SIP 2.0 funded by the Government?	The Government has set the infrastructure in place for the operationalisation of SIP 2.0. The fees for using the programme will be borne by the user companies.
4.	Where can I find the guides and other resources on the SDRP and SWUP?	<p>For information on SIP 2.0, please refer to the links below.</p> <ul style="list-style-type: none"><li>• SIP 2.0 Press Release (<a href="https://go.gov.sg/press-release-sip2">go.gov.sg/press-release-sip2</a>)</li><li>• SIP 2.0 FAQs &amp; Flowcharts (<a href="https://go.gov.sg/sip">go.gov.sg/sip</a>)</li><li>• SIP 2.0 e-Service Guides (<a href="https://go.gov.sg/cid-guides">go.gov.sg/cid-guides</a>)</li></ul>
5.	Is there a template for the special resolutions and SIP 2.0 notices?	While there are no prescribed templates for special resolutions, the notices for SIP 2.0 publications can be found on MinLaw’s website. Users intending to publish SIP 2.0 notices may visit MinLaw’s e-Services ( <a href="https://go.gov.sg/eservices-io">go.gov.sg/eservices-io</a> ) to key in the necessary information in the form provided to generate the notices.
6.	Where can I find the notices published under SIP 2.0?	All SIP 2.0 notices are published on the Official Receiver’s website at <a href="https://go.gov.sg/sipnotices">go.gov.sg/sipnotices</a> .

No.	Questions	Answers
7.	Is the publication fee for a corrigendum charged per correction or per notice?	The publication fee for a corrigendum is charged per notice, regardless of the number of corrections contained within a single notice.
8.	Will there be any acknowledgement after each publication?	Yes, users will receive an acknowledgment email after each publication.
9.	What is the account to use for publication and lodgements under SIP 2.0?	Publication of notices and lodgements with the Official Receiver are transacted through MinLaw's e-Services, where licensed insolvency practitioners may log in with SingPass or their staff may log in with the CorpPass of the liquidator's firm.
10.	Can companies under SDRP or SWUP transition to other insolvency proceedings?	If a company fails to complete or is found to be unsuitable for the SDRP or SWUP during administration, it can transition to other forms of insolvency proceedings under sections 72QA, 250OA and 250OB of the Insolvency, Restructuring and Dissolution Act 2018 ("IRDA"). The timeline and costs involved to do so would depend on the complexity and specific circumstances of each company.
11.	Can a meeting be held electronically for the purpose of the programme?	Yes, please refer to section 445 IRDA for the provisions governing remote attendance at meetings.
12.	Are contingent liabilities excluded from the SIP 2.0 entry eligibility criteria of S\$2 million liability threshold?	All liabilities, including contingent liabilities should be factored into the assessment of the S\$2 million liabilities threshold under section 72F(2)(d) and section 250(F)(2)(d) IRDA.
13.	Can companies that are undergoing other liquidation proceedings convert the proceedings to SDRP or SWUP?	No, companies under other liquidation or insolvency proceedings (i.e. judicial management, voluntary winding up and winding up by the Court) are not eligible for entry into the programmes. Please see section 72F(1) and 250F(1) IRDA and question 5 and 16 of the SIP 2.0 FAQs ( <a href="http://go.gov.sg/sip">go.gov.sg/sip</a> ) for circumstances that affect the suitability for entry into SDRP or SWUP.

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14.	What controls are embedded to prevent parties from using the system for their advantage against the intent or the interest of others?	<p>Both SWUP and SDRP are overseen by licensed insolvency practitioners whose role is to ensure that the process is conducted in accordance with the statutory framework. Additionally, there are several features to safeguard against misuse of the programme.</p> <p>For SDRP,</p> <ul style="list-style-type: none"> <li>a) The moratorium period is fixed at 30 days with an option for a one-time 30-day extension which requires the approval of two-thirds in value of creditors. The moratorium window offers breathing space to the companies to work out their debt repayment proposal, while fixed timelines balance the creditors' rights to enforce their claims after the moratorium period if there is no debt repayment proposal entered into;</li> <li>b) There is a 60-month "black-out" period that restricts repeated entry into the programme to ensure that it supports genuine restructuring efforts and prevents misuse of the moratorium protection to defer creditor action; and</li> <li>c) Creditors are given due notice at key stages and the right to vote on debt repayment proposals to ensure their participation in a fair and transparent process.</li> </ul> <p>For SWUP,</p> <ul style="list-style-type: none"> <li>a) Creditors can object to the company's nominated liquidator and/or the company's entry into the programme; and</li> <li>b) The liquidator is obligated to respond to creditors and stakeholders of the company on their request for information or clarifications on the account of the winding up or any matter relating to the proposed dissolution of the company within 14 days of the request. The liquidator must provide to the maker of the request the information requested, or decline to provide the information requested or any of it, and the reasons for not doing so.</li> </ul>

No.	Questions	Answers
<b>SDRP</b>		
15.	What is the list of circumstances that would disqualify a company from entering SDRP?	Please refer to the SIP 2.0 FAQs via <a href="http://go.gov.sg/sip">go.gov.sg/sip</a> for more information on eligibility criteria and circumstances that affect suitability for entry into SDRP.
16.	What are the documents and level of detail required when submitting information to the restructuring adviser for SDRP assessment eligibility?	<p>Pursuant to section 72E(2)(b) IRDA read with regulation 3 of the Insolvency, Restructuring and Dissolution (Simplified Debt Restructuring) Regulations 2021, a company must submit the following documents to the Restructuring Adviser (“RA”) for eligibility assessment:</p> <ul style="list-style-type: none"> <li>a) The name, address, and amount owed to each creditor of the company;</li> <li>b) A description of the company's current business activities;</li> <li>c) A description of the company's intended business activities for the 12 months following the company’s entry into the SDRP;</li> <li>d) The latest available accounts, including profit and loss statements, balance sheets, and cash flow statements;</li> <li>e) The projected cash flow for 30 days following entry into the SDRP; and</li> <li>f) Any other information the RA may require.</li> </ul> <p>Companies should ensure that the documents submitted are sufficiently detailed for the RA to make a proper assessment of eligibility. The RA may request additional information or clarification where necessary.</p>
17.	What is the process for requesting a moratorium extension, and what are the practical considerations around timelines, creditor approval, and the duration of the initial application?	The application to extend the moratorium may be submitted to the Official Receiver via MinLaw’s e-Services ( <a href="http://go.gov.sg/eservices-io">go.gov.sg/eservices-io</a> ) at least 7 days before the expiry of the moratorium period with evidence of a two-third in value of creditors' approval attached to support the application. Users are reminded to submit a request sooner rather than later if it is anticipated that more time is required to come to a landing with the company’s creditors.

<b>No.</b>	<b>Questions</b>	<b>Answers</b>
18.	In the matter of voting, how is the "shortfall" for secured creditors calculated when the value of the security is disputed and does the restructuring advisor have the authority to determine this valuation provisionally?	The shortfall is the difference of the realisable or market value of the security and the total debt owed to the secured creditor. Where the value of the security is disputed, the restructuring adviser may determine the asset's value based on prevailing market valuation practices, which are regarded as sufficient for voting purposes. Given the maximum liability size of \$2m for companies in SDRP, the current market practices of valuation are assessed to be acceptable and appropriate, and a formal or a highly precise valuation process is not required.
19.	Does the one voting class feature mean that all creditors effectively vote together?	Yes, all creditors vote together in a single class instead of separate classes of secured, preferential or ordinary unsecured creditors.
20.	What will happen if a major creditor does not participate in the voting of the debt restructuring proposal?	A debt restructuring proposal is approved by the company's creditors when two-thirds or more (in value of the debts) of those creditors meant to be bound by the compromise or arrangement, and who were present and voting (either in person or by proxy), vote in favour of the debt restructuring proposal. If a major creditor does not participate in the vote and the company is unable to meet the required voting threshold, the company will not be able to proceed with its proposal under the SDRP.
21.	If the debt restructuring proposal is approved but the company fails to fulfil its obligations under the proposal, what are the implications?	Subject to the terms of the approved restructuring proposal, creditors may enforce their claims in respect of any obligations that remain unfulfilled by the company.

No.	Questions	Answers
22.	What options are available to creditors who object to the restructuring proposal?	<p>Creditors may raise their concerns with the appointed Restructuring Adviser (“RA”) at the meeting of the company and creditors to clarify on the debt restructuring proposal before the voting process takes place. If the SDRP process had taken place in accordance with the legislative requirements, and the majority of the creditors have voted in favour of the restructuring proposal, the arrangement will be binding on all the creditors in the proposal.</p> <p>If there are valid reasons for objecting to the approved proposal, the creditor or the RA may make an application to the Court to dispute the approved proposal on the following grounds:</p> <p>a) There is a material procedural irregularity at or in relation to the meeting of the company and its creditors pursuant to section 72M IRDA, or in relation to the approval of the creditors at the meeting, including a situation where —</p> <ul style="list-style-type: none"> <li>(i) Any of the contents of the notice to summon the meeting specified in section 72M(3) IRDA is materially false or misleading;</li> <li>(ii) There is a material omission in such contents; or</li> <li>(iii) There is otherwise a defect in the manner in which the approval has been obtained from the creditors;</li> </ul> <p>b) A substitution or splitting of classification of creditors is necessary in the circumstances for the compromise or arrangement to be fair and equitable to all the creditors who are meant to be bound by the compromise or arrangement; or</p> <p>c) The proposed compromise or arrangement approved by the meeting of the company and its creditors under section 72M IRDA is contrary to the interests of the creditors of the company as a whole.</p> <p>If the Court is satisfied that one or more of the above grounds is satisfied, the Court may make any order it thinks fit, including revoking or suspending the compromise or arrangement or giving any directions to the RA.</p>

No.	Questions	Answers
23.	Do creditors typically have to accept a reduction in their debts under SDRP?	To support distressed companies facing cashflow constraints, debt restructuring proposals may include forbearance measures, such as debt reductions, extended payment terms, or a combination of both.
<b>SWUP</b>		
24.	How does SWUP make it more accessible to companies & advantageous compared to other liquidation processes?	Compared to the other liquidation processes, the SWUP has fewer formalities in statutory reporting, calling of meetings and publication requirements. Please refer to our press release on the launch of SIP 2.0 at <a href="https://go.gov.sg/press-release-sip2">go.gov.sg/press-release-sip2</a> for more details.
25.	What options does a company have if it fails to enter into the programme?	The company can consider other forms of insolvency proceedings such as Members' Voluntary Winding Up, Creditors' Voluntary Winding Up and Compulsory Winding Up.
26.	Can a struck-off company enter into the programme?	No, struck-off companies are not eligible for entry into the programme as they are no longer in existence and do not require a formal winding-up process.
27.	Does a company need to be insolvent to enter into the programme?	Yes. The SWUP is for insolvent companies in need of winding up.
28.	What is the minimum level of documentation required from the company for entry eligibility assessment and will the liquidator accept unaudited management accounts for eligibility assessment?	For entry eligibility assessment, the company is required to submit a statement of affairs, which is a statement containing information and particulars as at the latest practicable date before the making of the statement to the liquidator. Please refer to section 250E IRDA and regulation 5 of the Insolvency, Restructuring and Dissolution (Simplified Winding Up) Regulations 2021 for the list of required information and particulars. Unaudited management accounts may be accepted by the liquidator.

No.	Questions	Answers
29.	If the company has not filed Annual Returns and accounts with ACRA or tax returns with IRAS, can it still enter into the programme?	There are no prohibitions to entry into the SWUP for companies that have not filed Annual Returns and accounts with ACRA or tax returns with IRAS.
30.	Do directors' obligations change after the company's entry into the programme?	Upon a company's entry into the programme, the directors' executive powers cease. This is consistent with the position in other forms of liquidation, where control of the company's affairs is removed from the director(s) of the company.
31.	Can the director be held personally liable for company debts if the company is found to have traded while insolvent before entering into the programme?	Section 239 IRDA on wrongful trading continues to apply to companies under the SWUP, and persons involved can be held personally liable for all or any of the debts or liabilities of the company.
32.	Will the liquidator investigate transactions made by the company in the months leading up to the application and is there a look-back period for suspected preferential payments?	The programme is designed for straight-forward winding up cases and is not intended for complex liquidations. Where there are indications of preferential payments, transactions at undervalue, or other potential misconduct and offences that require further investigative work by the liquidator, the company would not be suitable for the SWUP. Such cases should be placed under other insolvency proceedings such as compulsory winding up or creditors' voluntary winding up, which provide more Court and creditor oversight.
33.	Who applies for the entry into the programme – the liquidator or the company, and does the Ministry of Law hold the proceeds from realised assets?	The appointed liquidator is responsible for publishing and lodging the notice of the company's entry into the programme after it is assessed that the company meets the entry requirements. The liquidator also assumes control of the company's assets and administers all proceeds realised from those assets, no different from what is carried out by the liquidator in other forms of voluntary winding up. The Ministry of Law does not hold the proceeds from realised assets in the SWUP.
34.	Can creditors object to the company's entry into the programme?	Yes, creditors may object to the company's entry on the grounds that the company does not meet the requirements for entry as set out in section 250F(1) IRDA.

No.	Questions	Answers
35.	What if the company has no funds to engage a liquidator for the SWUP?	Companies without sufficient funds to engage a liquidator, or will not be put in funds by the directors of the company for the liquidation are unlikely to be able to proceed with the programme.
36.	What is the difference between companies that are struck off by ACRA's own motion or by company's officers' application to ACRA and those that are struck off under early dissolutions?	There is no difference in outcome in the striking off of the company, although in early dissolution some basic liquidation administration is carried out by the liquidator.
37.	Can directors of a company pass a resolution in lieu of the special resolution if there are no liabilities and the shareholders are uncontactable?	No, the SWUP is intended for insolvent companies. Companies seeking to wind up voluntarily where there are no liabilities may refer to provisions governing members' voluntary winding up instead. For insolvent companies where the shareholders are uncontactable, the directors may pass a resolution for the winding up of the company under the SWUP. Please see the applicable requirements under section 250D(9) IRDA.
38.	How are meetings of creditors called under the programme?	<p>Meetings of creditors may be called under the following scenarios:</p> <ul style="list-style-type: none"> <li>a) When there is an objection to the nominated liquidator</li> <li>b) When there is a revision of liquidator's remuneration</li> <li>c) When there is a potential claim</li> </ul> <p>The process for calling a creditors' meeting when there is an objection to the nominated liquidator and a revision of liquidator's remuneration is not prescribed in IRDA. Liquidators should therefore exercise their professional judgment in determining the appropriate manner of convening such meetings, having regard to the circumstances of each case.</p> <p>For the process for calling a creditors' meeting for follow up on a potential claim, please refer to section 250OB(4) IRDA.</p>

No.	Questions	Answers
39.	In determining creditors' approval of a resolution, should the assessment be based on the value of debt proven or the number of creditors?	Liquidators should assess creditors' approval based on the majority in value of proven debt.
40.	Is there a formal role for the company's existing auditor or accountant in the programme and can the auditor or accountant submit documents on behalf of the director?	There are no statutory roles for the company's existing auditors and accountants, but the directors may obtain their assistance in preparing the requirement documents for the SWUP.
41.	Must the statement of affairs in S250D(5) IRDA be submitted in SGD?	There is no requirement for the currency to be submitted in SGD.
42.	Upon commencement of programme, does the company still need to prepare financial statements and file an annual return with ACRA?	No. Upon entry into the SWUP, the company is in liquidation and the directors' powers cease. The company does not continue with its usual ACRA compliance obligations (e.g. preparation of annual financial statements and filing of annual returns). Instead, the appointed liquidator is responsible for administering the company's affairs, including preparing and lodging the required forms and final accounts.
43.	Can a related company pay all the liquidation expenses and waive any debt arising from it if the company has no assets?	There are no restrictions on how SWUP liquidation expenses are funded. Costs may be met by the company or any third party, and the framework does not prescribe the source of funding.
44.	Does the programme only apply to companies with less complex structure and is there a timeframe in which the programme must be completed?	The programme is not limited to companies with simple structures. Companies with varying levels of organisational or business complexity may enter the SWUP provided they meet the prescribed eligibility criteria. There is no fixed statutory timeframe for completing the liquidation, however, the SWUP is designed to be streamlined and expeditious, and it is generally expected that the liquidation should be completed within one year, where practicable.

No.	Questions	Answers
45.	Can the liquidator continue his investigation into potential claims without converting the programme into a Creditors' Voluntary Winding Up ("CVWU")?	The liquidator's investigative powers under SWUP are limited. If further investigations are warranted, the liquidator may convene a creditors' meeting to consider converting the proceedings into a CVWU or a compulsory winding up to continue the investigations with fuller powers.
46.	A director's company has failed. He wants to close it and start a new company. Are there any restrictions placed on the director from starting a new company?	There are no restrictions under SWUP on a director starting a new company. However, the director should check for any applicable restrictions under the Companies Act 1967, including provisions relating to director disqualification.
47.	If a company has been dormant for more than 3 years and has little or no liabilities and creditors, is striking off or SWUP preferred?	A company with no liabilities would not qualify for the programme. However, if the company has been dormant and has little liabilities, it may consider using the SWUP to wind up its affairs. Companies with no assets and no liabilities may make a striking off application directly with ACRA.
48.	If there are minimal assets and they are only sufficient to cover the liquidator's disbursement, does the liquidator require any approval to proceed with dissolution of the company?	No. Once the liquidation administration is completed and there are minimal realisations, the liquidator may proceed to dissolve the company under section 210 IRDA without requiring approval from members or creditors.
49.	If a company with 2 shareholders, one of the minor shareholders cannot be contacted and under the company constitution, they need to meet the minimum 2 to meet the quota to pass resolution. In that case, can the company go for SWUP if the company is a solvent company?	No, the SWUP is only for insolvent companies in need of winding up. Solvent companies do not qualify for the programme.
50.	What is the process for transferring assets and records from the liquidator to the new liquidator after the conversion of the proceedings to a Creditors' Voluntary Winding Up?	The IRDA does not prescribe a specific process. This is an administrative matter, and liquidators are expected to exercise their professional judgment to ensure that the transfer of assets and records is properly carried out and documented.

No.	Questions	Answers
51.	Are there any statutory forms or notices that must be filed for the conversion of the programme to a Creditors' Voluntary Winding Up?	For the notices that liquidators must lodge with the ROC and/or the Official Receiver, please refer to the answer to question 21 of the SIP 2.0 FAQs ( <a href="http://go.gov.sg/sip">go.gov.sg/sip</a> ) for the administrative steps involved.
52.	What is the process for creditors to request for information about the final account or proposed dissolution before the 14-day window expires and can this period be extended if the requested information is voluminous?	Creditors must make a written request to the liquidator within 14 days of being served the notice of intended dissolution. This 14-day period cannot be extended.
53.	With reference to section 250D(10) IRDA, what constitute "reasonable diligence" in contacting members and are there prescribed steps that companies must take to demonstrate reasonable diligence?	Please refer to what constitutes "reasonable diligence" as set out in section 250D(11) IRDA.
54.	Are creditors involved in deciding whether a company enters into the programme?	A company would need to pass a special resolution of its members, or a resolution of the directors, whichever is applicable, to put the company into winding up which does not involve the creditors. The creditors may, however, object to the company's entry into the SWUP on the ground that the company does not satisfy any requirement for entry which are provided for under sections 250F(2) and 250F(3) IRDA.
<b>Others</b>		
55.	Can the resolutions passed for the purpose of the programme be e-signed?	There is currently no requirement for resolutions passed to be wet-inked signed or e-signed.
56.	Queries relating to Members' Voluntary Liquidation ("MVL") processes.	We seek your understanding that the webinar covers the SIP 2.0. For information on MVL processes, please refer to the relevant sources available online.