



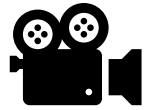
Simplified Insolvency Programme 2.0 Webinar

10 June 2026

Organised by the Corporate Insolvency Division



Quick Notes



Webinar is being recorded



Slides will be shared after the webinar



Post questions in the Q&A box



Agenda

- Introduction of the Simplified Insolvency Programme 2.0 (“SIP 2.0”)
- Simplified Debt Restructuring Programme & Simplified Winding Up Programme
 - Process overview
 - Key features
 - Fees
 - Considerations before use
- Resources
- Flowcharts

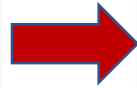


Simplified Insolvency Programme (SIP)

Cause



Impact of COVID-19 pandemic on businesses



Concern



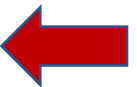
Anticipated increase in corporate insolvencies



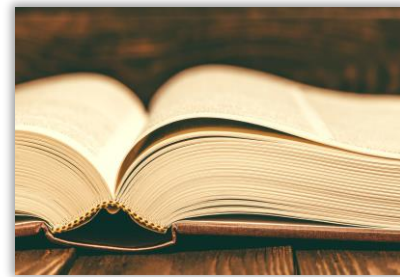
Consequence



Solutions not well suited for micro and small companies



Constraint



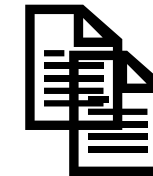
Singapore insolvency laws and companies with substantial assets

Revamped SIP 2.0

THE BUSINESS TIMES 50

New law lets more Singapore companies undergo simpler, more cost-effective insolvency process

It establishes a permanent, revamped version of a temporary Covid-era scheme



Simplified Debt Restructuring Programme (“SDRP”)

Simplified Winding Up Programme (“SWUP”)



Administered by licensed Insolvency Practitioners



(a) Simplified Debt Restructuring Programme



SDRP – Overview of Processes



<p>1) Passing of special resolution in general meeting</p>	<p>2) Assessment of entry eligibility</p>	<p>3) Formulation of Debt Restructuring Proposal (“DRP”)</p>	<p>4) Voting by creditors (One voting class)</p>	<p>5) Lodgement of restructuring plan</p>	<p>6) Discharge from programme</p>
<p><u>Company’s Duties</u></p> <ul style="list-style-type: none"> • Pass special resolution in general meeting to enter into SDRP 	<p><u>Company’s Duties</u></p> <ul style="list-style-type: none"> • Submit all required documents to RA <p><u>RA’s Duties</u></p> <ul style="list-style-type: none"> • Assess Company’s entry eligibility • Lodge notice of entry and special resolution with ROC if eligible • Publish notice of entry on OR’s website • Send notice of entry to every creditor 	<p><u>RA’s Duties</u></p> <ul style="list-style-type: none"> • Formulate DRP between company and its creditors 	<p><u>RA’s Duties</u></p> <ul style="list-style-type: none"> • Summon meeting of the company and its creditors to consider the DRP • Administer voting at meeting • Publish notice of outcome of creditors’ meeting on OR’s website 	<p><u>RA’s Duties</u></p> <ul style="list-style-type: none"> • Lodge approved DRP with the ROC and OR 	<p><u>RA’s Duties</u></p> <ul style="list-style-type: none"> • Send notice of discharge to every creditor if DRP is approved • Publish notice of discharge on OR’s website if DRP is unsuccessful or moratorium period expires • Submit post-administration report on OR’s e-Services if DRP successful or unsuccessful

* RA – Restructuring Adviser
 OR – Official Receiver
 ROC – Registrar of Companies

SDRP - Key Feature: One Voting Class

Creditor Type	Can Vote?	How is the vote (in value) counted?	Implications
Secured (Partially Secured)	Yes	Value of debt owing less security	<ul style="list-style-type: none"> • Approved DRP binding to the extent of the difference. • Not prevented from enforcing security[#].
Secured (Fully Secured)	Yes	Nil	<ul style="list-style-type: none"> • Approved DRP binding to the extent that creditor consents to be bound. • Not prevented from enforcing security[#].
Ordinary Unsecured	Yes	Full debt amount	<ul style="list-style-type: none"> • Approved DRP binding on these creditors.
Preferential	Yes*	Full debt amount	

*If the DRP provides for the inclusion of the preferential debt.

Unless voted in favour of the DRP and such proposal prevents the creditor from enforcing security



SDRP - Key Features



Simplified Entry Criteria

- Total liabilities ≤\$2 million
- No circumstance which makes the company unsuitable for entry



Creditor Protection

- 30 days to work out and get Debt Restructuring Proposal (“DRP”) approved
- Only one-time 30 days extension by the Official Receiver
- No re-entry within 60 months from previous (unsuccessful) use



Efficient Administration

- 1 voting class
- Conversion to liquidation available
- Entirely out-of-court, except under specific circumstances



SDRP – Fees

Lodgement fee	
<ul style="list-style-type: none"> • Notice of Entry into the Simplified Debt Restructuring Programme • Approved Debt Restructuring Proposal 	\$20 per lodgement
Publication fee	
<ul style="list-style-type: none"> • Notice of Entry into the Simplified Debt Restructuring Programme • Notice of Outcome of Creditors Meeting held pursuant to S72M(2) IRDA • Notice of Discharge from the Simplified Debt Restructuring Programme • Notice of Extension of Moratorium Period • Corrigendum (where required) 	\$150.42 per publication (inclusive of GST)
Application fee	
<ul style="list-style-type: none"> • Application to the Official Receiver for an Extension of Moratorium Period 	\$30 per application

*Excludes all other professional fees and disbursements (e.g., Restructuring Adviser and legal professional fees and/or financial accounting service fees, if applicable).



(b) Simplified Winding Up Programme



SWUP – Overview of Processes



1) Passing of special resolution in general meeting	2) Assessment of entry eligibility	3) Assessment of early dissolution suitability	4) Realisation of assets and adjudication of claims	5) Discharge from programme
<p><u>Company's Duties</u></p> <ul style="list-style-type: none"> • Passes a special resolution at general meeting; • Nominates a liquidator and approve remuneration at the meeting; • Lodges the special resolution with ROC; and • Sends notice of intention to enter the SWUP to every creditor, contributory and officer of the company 	<p><u>Company's Duties</u></p> <ul style="list-style-type: none"> • Submits required documents to liquidator. <p><u>Liquidator's Duties</u></p> <ul style="list-style-type: none"> • If eligible, publishes a notice of entry on OR's website; and • Lodges a notice of entry with ROC 	<p><u>Liquidator's Duties</u></p> <ul style="list-style-type: none"> • If suitable: makes up final account; • Sends a notice to every creditor, receiver and contributory • Publishes a notice of intended striking-off and final account on OR's website • Lodges a declaration and notice to strike off name of company with ROC <p><i>[If unsuitable for early dissolution, to proceed with assets realisation and adjudication of claims.]</i></p>	<p><u>Liquidator's Duties</u></p> <ul style="list-style-type: none"> • Publishes a notice of intended dividend on OR's website; • Notifies creditors to file proof of debt; • Publishes a notice of dividend on OR's website; and • Notifies creditors of dividends declared on admitted claims 	<p><u>Liquidator's Duties</u></p> <ul style="list-style-type: none"> • Prepares final account; • Sends a notice to creditors and members; • Publishes a notice of intended dissolution and final account on OR's website; and • Lodges a declaration and notice to dissolve company with ROC

SWUP – Entry Criteria and Features



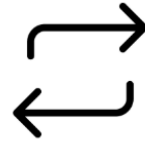
Simpler Entry Criteria

- Total liabilities ≤\$2 million
- No circumstance which makes the company unsuitable for entry



Directors' resolution in lieu of special resolution

- Specific conditions must be met



Conversion to other liquidation procedures available

- Winding up by Court; or
- Creditors' voluntary winding up



Winding up without further investigation

- If no funding provided by creditor



Entirely out-of-court

- Fewer formalities



SWUP – Fees

Lodgement fee	
<ul style="list-style-type: none"> • Notice of Appointment of Liquidator(s) / Change in Situation of Office of Liquidator(s) • Notice of Cessation of Appointment of Liquidator(s) under S191(3) IRDA • Order of Court Deferring the Date at which the Dissolution of the Company is to Take Effect under S250L(k) IRDA 	\$20 per lodgement
Publication fee	
<ul style="list-style-type: none"> • Notice of Entry into the Simplified Winding Up Programme • Notice of Intended Dividend • Notice of Dividend • Notice to Creditors on Funding Investigations • Notice to Creditors on Investigation Outcome • Notice of Intended Dissolution • Notice of Intended Striking-Off • Notice of Discharge from the Simplified Winding Up Programme • Corrigendum (where required) 	\$150.42 per publication (inclusive of GST)

*Excludes all other professional fees and disbursements, where applicable (e.g., liquidator and legal professional fees and/or financial accounting service fees).



Considerations Before Use

Business viable
or unviable?

Suitable for
the
programme?

Which licensed
Insolvency
Practitioner to
appoint?

Need time to
prepare
documents?

What is the
appropriate
time to enter
into the SDRP?



Resources

SIP 2.0 Press Release	go.gov.sg/press-release-sip2
SIP 2.0 FAQs	go.gov.sg/sip
SIP 2.0 Flowcharts	
Guides relating to e-Services for SIP 2.0	go.gov.sg/cid-guides
Register of Insolvency Practitioners	go.gov.sg/register-of-insolvency-practitioners



Flowcharts



Simplified Insolvency Programme 2.0 Flowcharts of Key Processes¹

Simplified Debt Restructuring Programme (“SDRP”) Simplified Winding Up Programme (“SWUP”)

Legend:

- i. ROC Registrar of Companies
- ii. OR Official Receiver
- iii. RA Restructuring Adviser
- iv. IRDA Insolvency, Restructuring and Dissolution Act 2018
- v. IRD(SDR)R Insolvency, Restructuring and Dissolution (Simplified Debt Restructuring) Regulations 2021
- vi. OR’s Website SIP e-Notices (go.gov.sg/sipnotices)

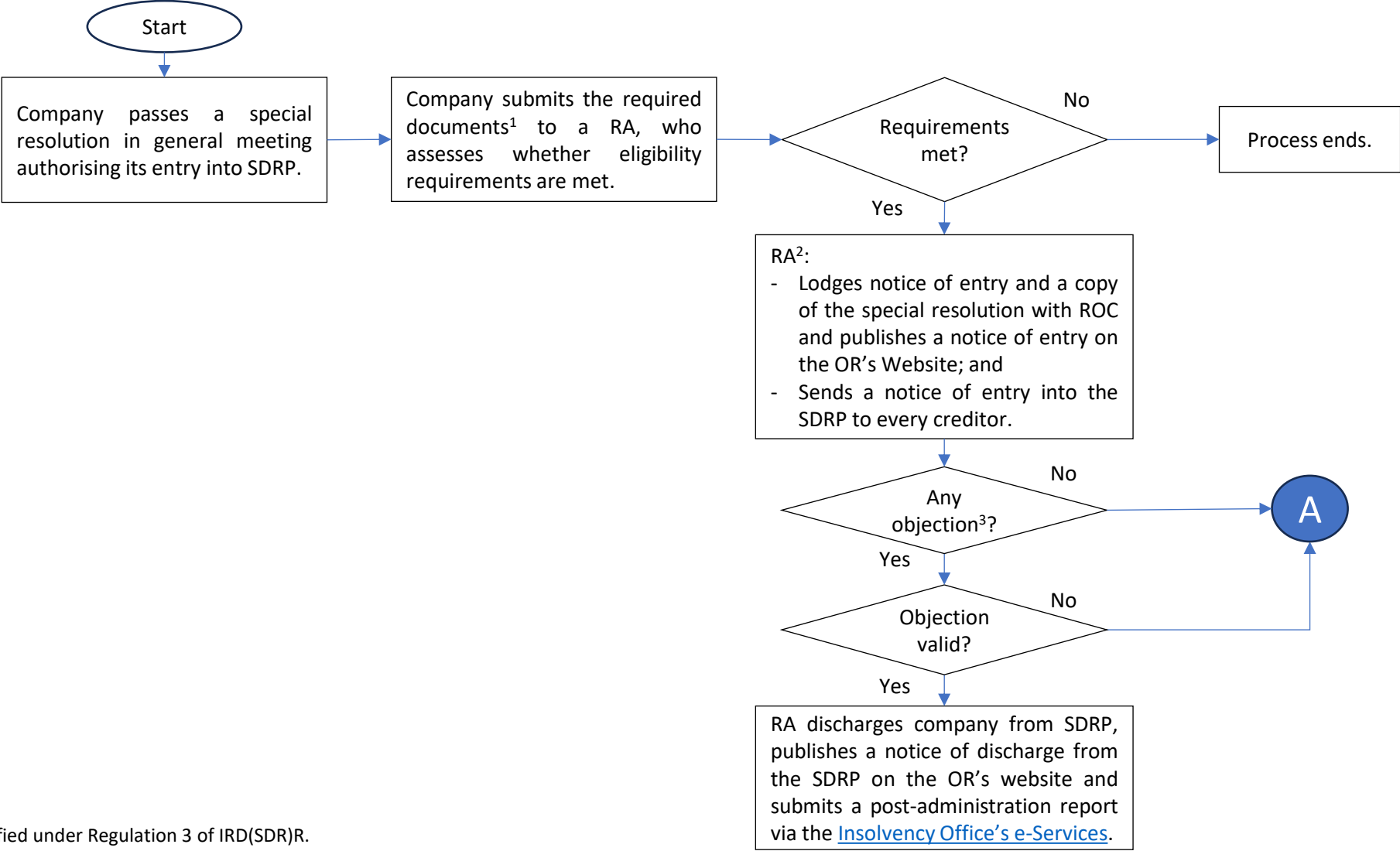
¹This document illustrates key SIP 2.0 processes only. Users may refer to the subsidiary legislation for sub-processes for SIP 2.0 administration.



(a) Simplified Debt Restructuring Programme



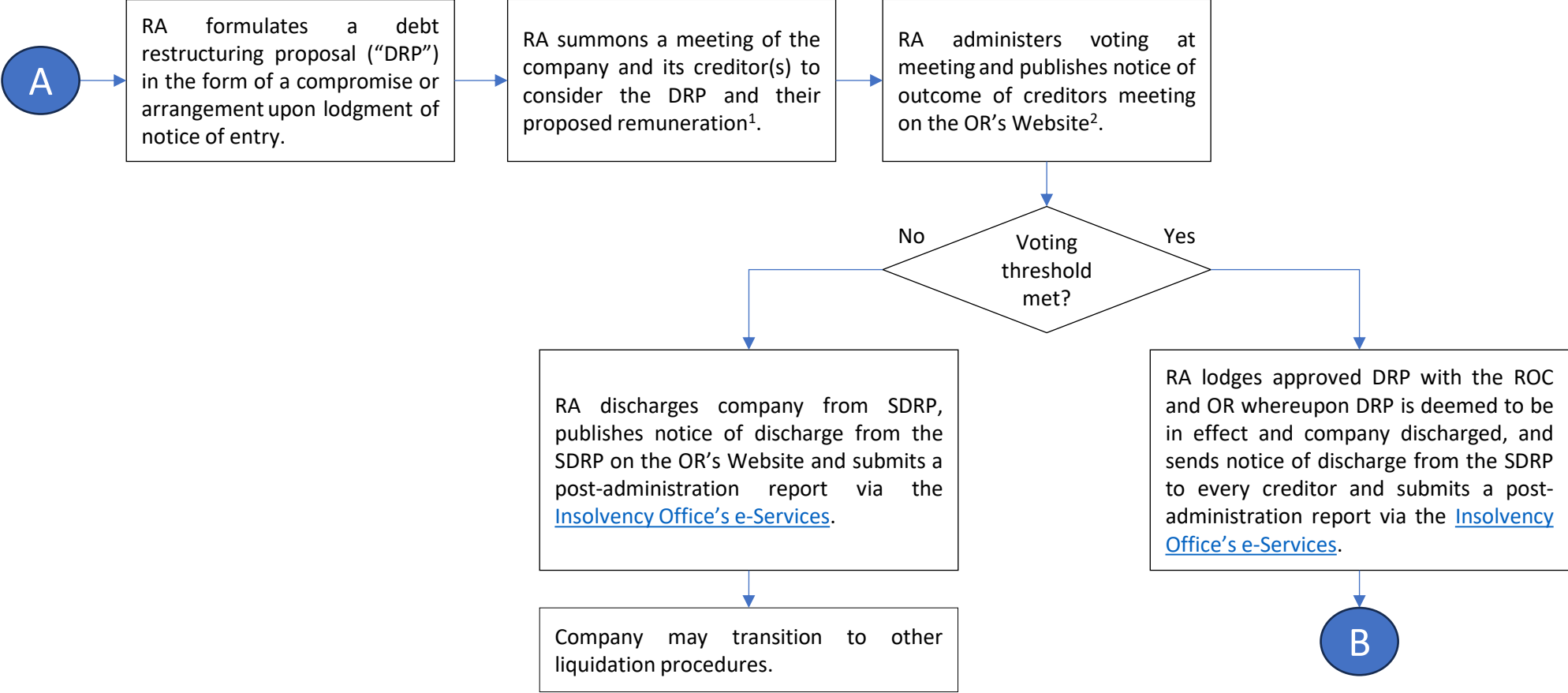
SDRP Entry Process under Section 72E to 72G IRDA



¹ As specified under Regulation 3 of IRD(SDR)R.
² Within 7 days after the special resolution is passed.
³ Within 21 days after the date of the notice of entry.



SDRP Administration under Section 72J to 72M, and 72Q IRDA

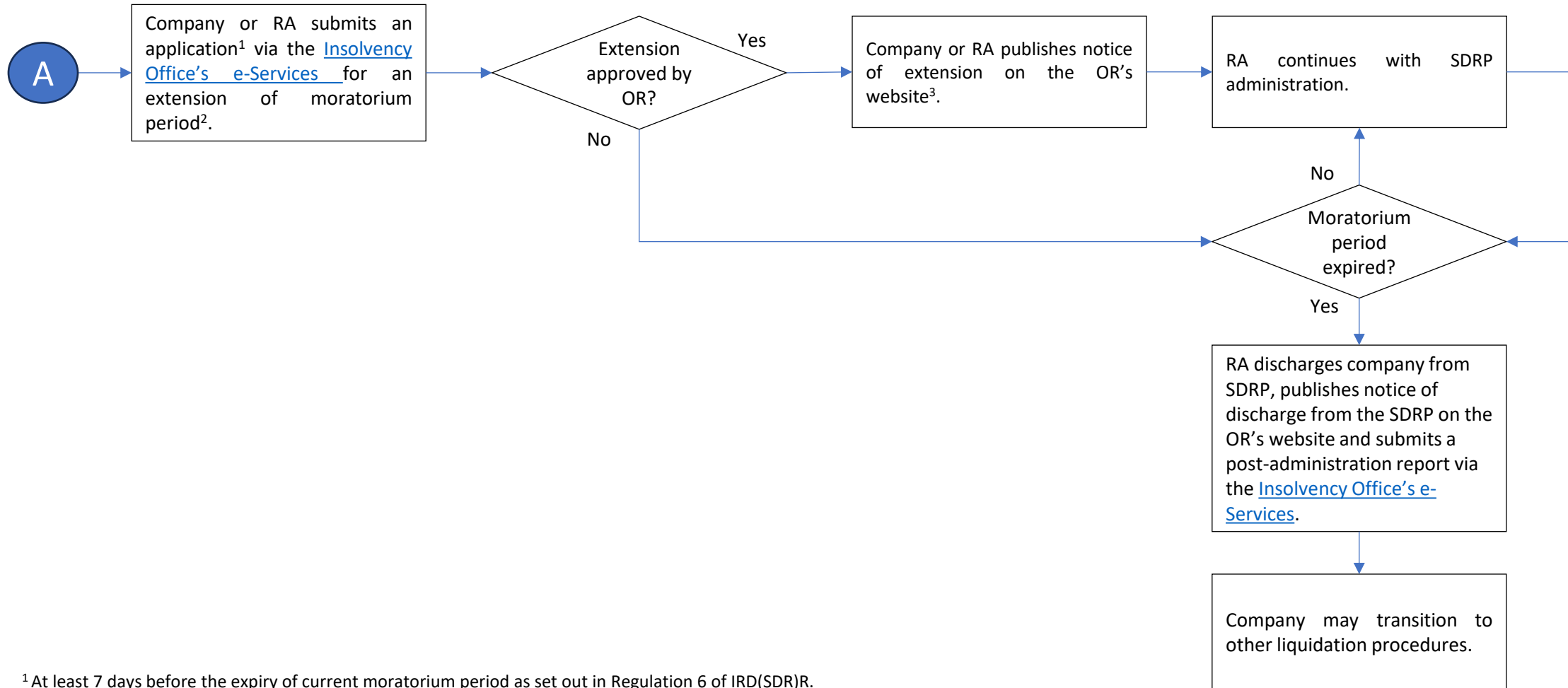


¹ At least 21 days' notice of meeting enclosing the required information as specified in Section 72M(3) of IRDA and Regulation 5B of IRD(SDR)R.

² Within 7 days of the meeting.



SDRP Extension of Moratorium Period under Section 72Q IRDA



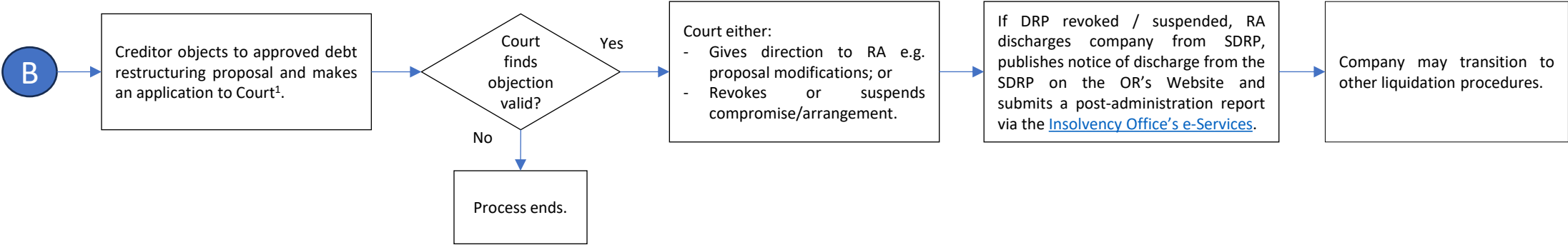
¹ At least 7 days before the expiry of current moratorium period as set out in Regulation 6 of IRD(SDR)R.

² Accompanied by evidence of consent of at least two-thirds in total value of the creditors.

³ Within 3 days of OR's decision as set out in Regulation 6 of IRD(SDR)R.



SDRP Objections to Approved Debt Restructuring Proposal under Section 72N to 72P IRDA



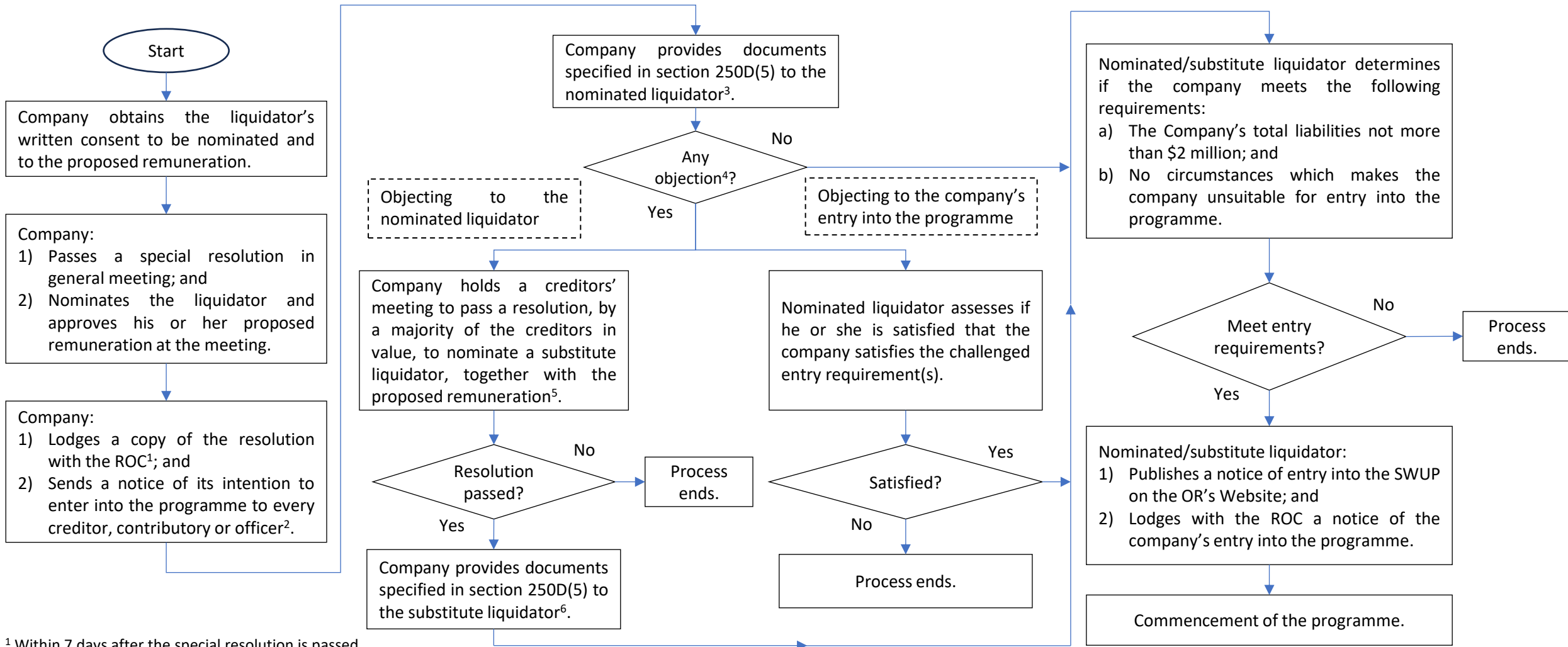
¹ Application to Court to object to the approved debt restructuring plan may be made only on 3 specified grounds. Please refer to [FAQ No. 10](#).



(b) Simplified Winding Up Programme



SWUP Entry Process under Section 250D to 250G IRDA



¹ Within 7 days after the special resolution is passed.

² Within 1 day after the special resolution is passed.

³ Within 7 days after the last day by which any objection to the entry or nominated liquidator must be received by the company.

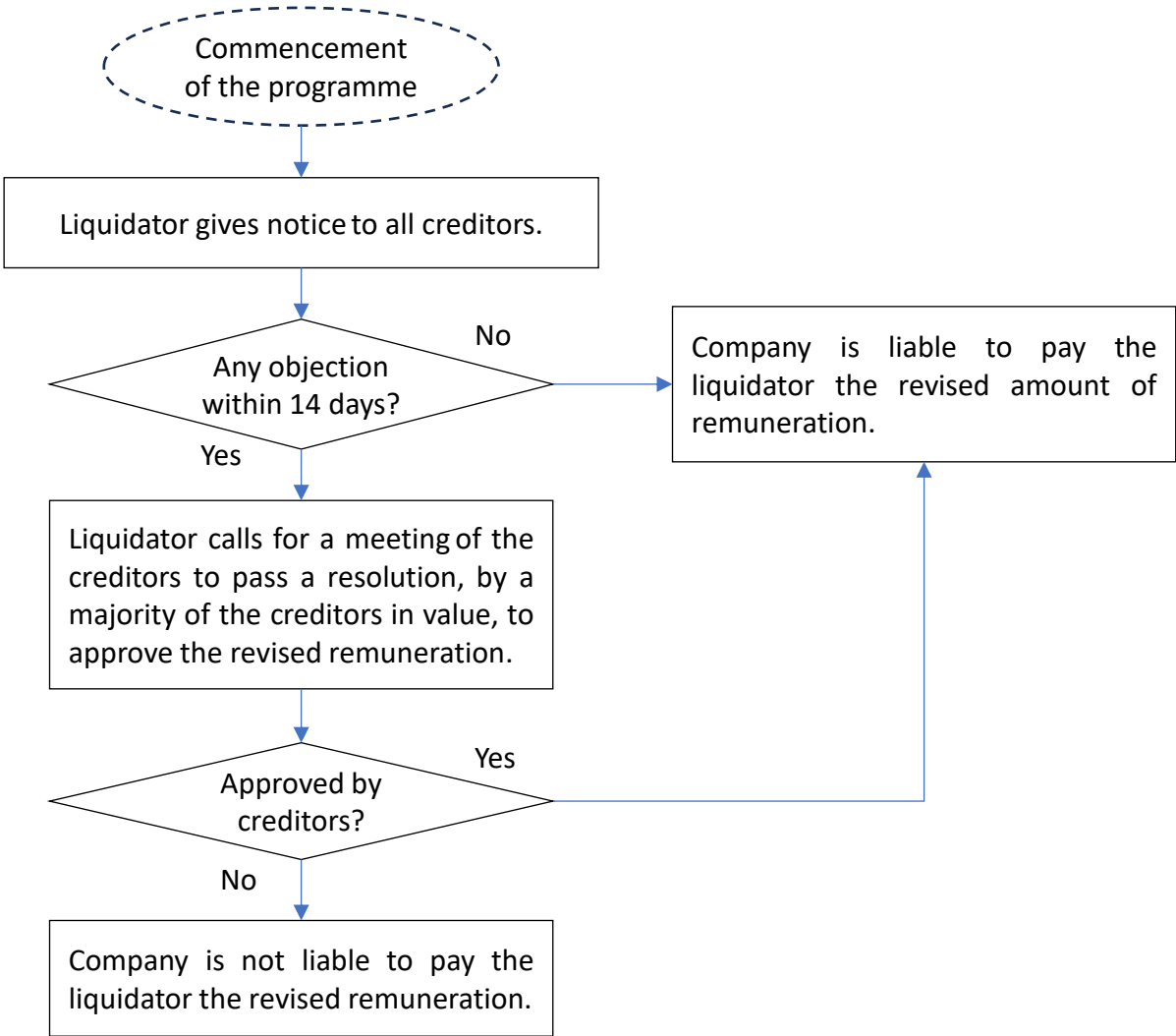
⁴ Within 21 days after the date of notice of intention of entry.

⁵ Within 14 days after the last day by which any objection to the entry or nominated liquidator must be received by the company.

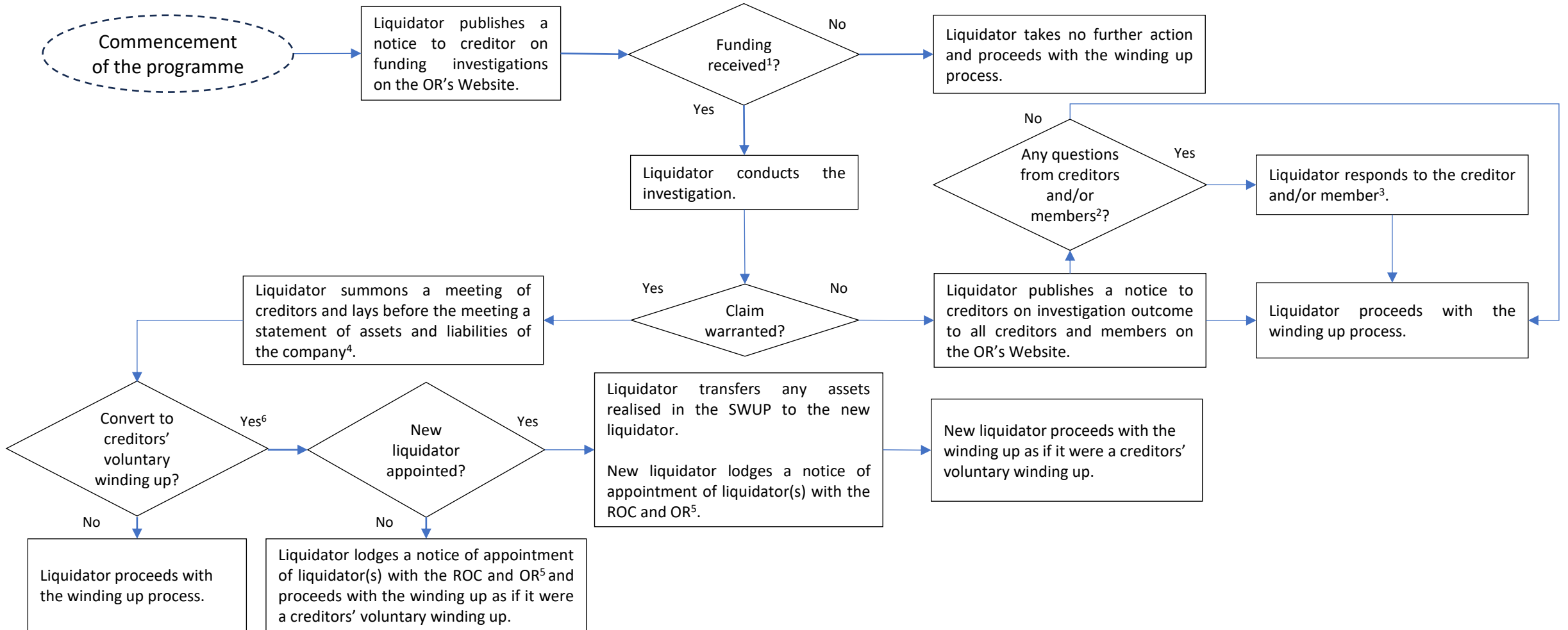
⁶ Within 7 days after the resolution is passed.



SWUP Revision of Liquidator's Remuneration under Section 167(4A) IRDA



SWUP Potential Claims under Section 250OB IRDA



¹ Within 14 days after the publication of the notice.

² Within 14 days after the publication of the notice.

³ Within 14 days after the receipt of the request.

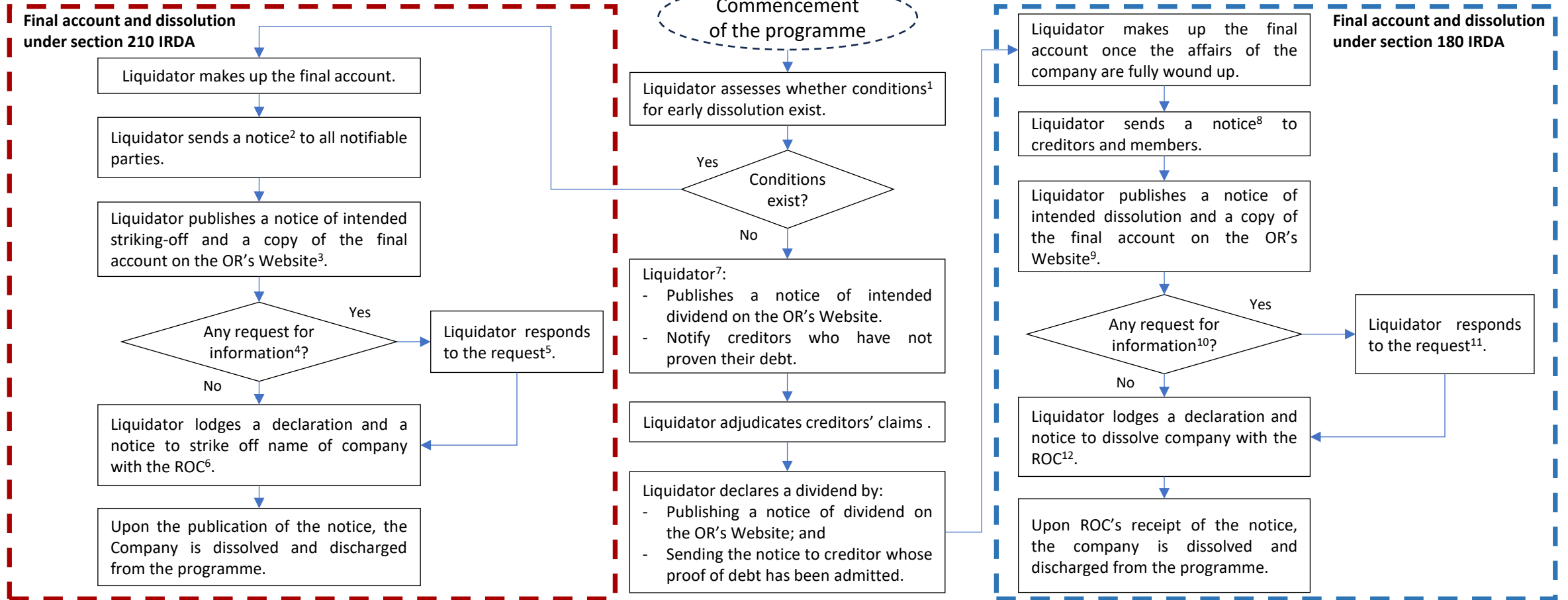
⁴ Within 30 days after the day on which the Liquidator makes the finding.

⁵ Within 7 days after the meeting of creditors.

⁶ Please refer to [FAQ No. 21](#) for the administrative process involved.



SWUP Final Account and Dissolution under Section 180 or Section 210 IRDA



¹ When the liquidator has reasonable cause to believe that a) the realisable assets of the company are insufficient to cover the winding up expenses and b) the affairs of the company do not require any further investigation.

² The notice must state the information set out in section 210(3) IRDA.

³ Within 7 days after the date of notice.

⁴ Within 14 days after being served the notice.

⁵ Within 14 days after receiving the request.

⁶ Upon the expiration of the period of 30 days after the publication of the notice.

⁷ Not more than 2 months before the declaration.

⁸ The notice must state the information set out in section 180(2) IRDA.

⁹ Within 7 days after the date of notice to creditors and members.

¹⁰ Within 14 days after being served the notice.

¹¹ Within 14 days after receiving the request.

¹² Upon the expiration of the period of 30 days after the publication of the notice of intention to dissolve the company.



Thank you!

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