

## Amount of Unclaimed Monies held by the Insolvency and Public Trustee’s Office (“IPTO”)

	As at 2020
Total amount of unclaimed monies held at IPTO (\$)	<b>\$234M</b>
Total amount of un-nominated CPF savings left unclaimed with IPTO (\$)	<b>\$150M<sup>[1]</sup></b>
Total amount of other monies left unclaimed <sup>[2]</sup> with IPTO (\$)	<b>\$84M</b>

<sup>[1]</sup> In 2020, around \$50M of un-nominated CPF savings was added to the pool of unclaimed monies held by IPTO.

<sup>[2]</sup> IPTO administers unclaimed monies due to pawners, creditors and recipients of refunds from insolvent estates (which include individual and corporate insolvency), as well as beneficiaries of estates of deceased persons.

*Figures updated as of 31 Dec 2020*

### **Note on Unclaimed Monies**

1. As at 31 December 2020, the amount of unclaimed monies held at IPTO was \$234 million, of which \$150 million were unclaimed un-nominated CPF savings and \$84 million were other unclaimed monies. These monies remain unclaimed as no claim has been submitted by the rightful beneficiaries despite significant efforts<sup>1</sup> made by the IPTO for these persons to make the application.

2. In the last 5 years, about \$973 million, or 19%,<sup>2</sup> of CPF savings belonging to deceased persons were transferred to the Public Trustee’s Office (PTO) for distribution due to the absence of a nomination. Out of which, PTO managed to distribute 88%<sup>3</sup> of the un-nominated CPF savings received from CPF Board.

3. All un-nominated CPF savings are transferred to the PTO for [distribution](#) according to the Intestate Succession Act, or the Administration of Muslim Law Act.

4. Individuals who are legally entitled to the un-nominated CPF savings belonging to their next-of-kin who had passed on may make an application online at MinLaw’s [PTO website](#). For queries, please write to the PTO through the [online enquiry form](#).

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<sup>1</sup> For un-nominated CPF savings, PTO has made use of available information and social media to trace the possible rightful beneficiaries.

<sup>2</sup> Based on deaths in 2016-2020, for amounts paid out from year of death until 30 Jun 2021.

<sup>3</sup> Based on deaths in 2016-2020, for amounts paid out from year of death until 30 Jun 2021.

5. We encourage all CPF members to make a nomination and decide who will receive their CPF savings and how much they would receive. For convenience, CPF members can make a nomination online at the [CPF website](#). The distribution of nominated CPF savings will not incur any fee, whereas PTO charges a statutory fee for the distribution of un-nominated CPF savings to legally entitled beneficiaries. Click link to view the [applicable statutory fees](#).

6. For other unclaimed monies held by the IPTO, you may visit MinLaw's [PTO](#) and [Insolvency Office](#) websites for instructions on how to submit your claim. For all other unclaimed monies that are not held by the IPTO, you may submit your request to claim them at the Ministry of Finance's [Unclaimed Monies website](#).

7. Finally, we strongly encourage members of the public to make a will, so that your estate (monies, property, other assets, etc) can be distributed according to your wishes.<sup>4</sup> You may deposit information of your will at the SAL [Wills Registry](#).

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<sup>4</sup> Please note that CPF savings cannot be distributed via a will.