

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

	As at 2022
Total amount of unclaimed monies held by IPTO (\$)	\$240M
Total amount of un-nominated CPF monies left unclaimed with IPTO (\$)	\$152M^[1]
Total amount of other monies left unclaimed ^[2] with IPTO (\$)	\$88M

^[1] In 2022, around \$62M of un-nominated CPF monies was added to the pool of unclaimed monies held by IPTO.

^[2] IPTO also 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 December 2022

Note on Unclaimed Monies

1. As at 31 December 2022, the amount of unclaimed monies held by IPTO was \$240 million, with \$152 million being unclaimed un-nominated CPF monies and \$88 million being other unclaimed monies. These monies remain unclaimed as no claim has been submitted by the rightful beneficiaries despite significant efforts¹ by the IPTO to get these persons to submit a claim. From 18 June 2022, the Beneficiary Representative approach was introduced to relieve the administrative burden on beneficiaries and allow for faster distribution of un-nominated CPF monies. It allows a single representative to make a consolidated claim for a deceased CPF member’s un-nominated CPF monies, not exceeding \$10,000, on behalf of other beneficiaries.

2. In the last 5 years, about \$1,143 million, or 17.6%,² of CPF monies belonging to deceased persons was transferred to the Public Trustee’s Office (“PTO”) for [distribution](#), due to the absence of a nomination, in accordance with the Intestate Succession Act 1967 or the Administration of Muslim Law Act 1966, as the case may be. To date, PTO has distributed \$1,005.84 million, or 88%,³ of these un-nominated CPF monies received from CPF Board.

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

² Based on deaths in 2018-2022, for amounts paid out from year of death until 30 June 2023.

³ Based on deaths in 2018-2022, for amounts paid out from year of death until 30 June 2023.

3. We encourage every CPF member to make a nomination and decide who will receive the member's CPF monies and how much thereof. For convenience, CPF members can make a nomination online at the [CPF website](#).

4. By making a nomination, your nominee(s) will receive your nominated CPF monies more quickly after your passing. Nomination also allows CPF Board to directly distribute CPF monies to adult beneficiaries, which does not incur any fee. On the other hand, PTO charges statutory fees for administration of CPF monies transferred by CPF Board to PTO. Click link to view the [applicable statutory fees](#).

5. 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.⁴ You may deposit information of your will at the SAL [Wills Registry](#).

Submission of claims

6. We strongly urge individuals who are legally entitled to the un-nominated CPF monies belonging to their deceased next-of-kin to submit an online application via [PTO's eServices](#).

7. For unclaimed monies held by the IPTO, you may visit MinLaw's [PTO](#) and [Insolvency Office](#) websites for instructions on how to submit your claim.

8. For unclaimed monies held by other Government agencies, you may submit your claim at the Ministry of Finance's [Unclaimed Monies website](#).

⁴ Please note that CPF monies cannot be distributed via a will.