Important Notice to Customers

1) SGD Corporate Cheques will no longer be processed from 1 January 2027
2)USD Corporate Cheques, Retail cheques, Cashier's order/Manager cheques will be processed till 31st May 2027

We previously informed you of the announcement by the Monetary Authority of Singapore and the Association of Banks in Singapore that banks will cease processing SGD corporate cheques from 1 January 2027.

Our bank will still continue processing USD corporate cheques, retail cheques (SGD & USD), Cashier's order/Manager cheques (SGD & USD) till 31st May 2027.

As this change approaches, please note the following:

1. **Switch to e-payment methods.** You may continue to use the bank's exisiting e-payment methods – such as **Inter-bank GIRO System and MEPS+ for SGD** in place of cheque payments. You may wish to inform your payers to do the same. These are readily available with our bank.

2. **Deposit SGD Corporate cheques early.** Please deposit all SGD corporate cheques, regardless of their issue dates, as early as possible and no later than **31 December 2026**, subject to the applicable cut-off time.

3. **SGD Corporate Cheques received after the deadline**. If you are unable to deposit a SGD corporate cheque before the applicable cut-off time on 31 December 2026, or receive one on or after 1 January 2027, please approach your payer to arrange for an alternative payment method. Likewise, if a SGD corporate cheque you have issued is not deposited before the above date, you will need to arrange an alternative payment method.

As per above, please do not issue **SGD Corporate cheques** after cut off time on 31.12.2026 as the bank will not be able to process them.

For further assistance, please contact our branch at 63094363/63094366.

Thank you for banking with us.

Indian Bank, Singapore