

## **Unclaimed Monies Website – Factsheet**

### **Background :**

1. Members of the public and companies deposit sums of monies with government agencies for various purposes, such as tender deposit to take part in certain tenders; deposits as ordered by the Courts or levy bonds when construction firms employ foreign workers.
2. Many of such deposits are in non-cash forms, such as banker's guarantee or insurance bonds, that will expire automatically at specified dates. Where cash deposits are lodged with public agencies, the agencies will need to refund them to the owners subsequently. Public agencies holding on to these monies would very much like to return the monies to the rightful owners, but have not always been able to do so simply because there are instances where the agencies did not manage to contact the owners despite repeated attempts to do so. For instance, the owners' contact details might have changed. There is a need to facilitate depositors coming forward as early as possible to claim the refund of their deposits.

### **Central Unclaimed Monies Website :**

3. As part of Government's continual effort to improve service delivery to the public, the Ministry of Finance (MOF) is developing a central website for government agencies to post their unclaimed monies. This will list names of owners of unclaimed monies being held by public agencies. Any individual or company which thinks that he may have some unclaimed monies with government agencies can go to the website, type in his name and conduct a search.
4. For agencies which already have or will have their own websites such as the Supreme Court and the Insolvency and Public Trustee's Office, the central website will provide a hyperlink to these registers, thereby facilitating information search by claimants.

5. The website (URL : <http://www.unclaimedmonies.gov.sg>) will be ready by 30 Nov 2004.

**Claim Process:**

6. Claimants who wish to apply for refund of their unclaimed monies should approach the public agency to whom they have paid the monies in the first instance, i.e. the agency which handled the original transaction. The claimant will need to prove to the agency that they are indeed the rightful owner of the unclaimed monies.