

Cessation of SGD Corporate Cheque Processing from 1 January 2027

From 1 January 2027, SGD-denominated corporate cheques will no longer be processed, in line with the Monetary Authority of Singapore's announcement to eliminate corporate cheques. However, SGD-denominated cheques issued by individuals, USD-denominated cheques and cashier's orders, will continue to be processed.

Existing digital payment methods, such as PayNow, FAST, Interbank GIRO, MEPS+, EDP, and EDP+, may be used instead of SGD-denominated corporate cheques.

Please deposit all SGD-denominated corporate cheques, regardless of their issue dates as long as they are not expired, as soon as possible and no later than 11am on 31 December 2026. If an SGD-denominated corporate cheque is not deposited before 11am on 31 December 2026, or is received on or after 1 January 2027, please contact your payer to arrange an alternative payment method.