FREQUENTLY ASKED QUESTIONS (FAQ)

Welcome to the Creditors' Portal. Below you will find answers to common questions about submitting your Proof of Debt (POD), supporting documents, and using this portal.

SECTION 1: GENERAL INFORMATION

1. WHAT IS A PROOF OF DEBT?

A Proof of Debt is a formal statement submitted by a creditor to claim debts owed to them by an entity that has been in liquidation / under judicial management.

2. WHO SHOULD SUBMIT A PROOF OF DEBT?

If you believe that you are a creditor of the entity in liquidation / under judicial management and wish to recover your debts, please submit your Proof of Debt together with all relevant documents substantiating your claims.

3. WHAT IS THE COST OF FILING A PROOF OF DEBT VIA CREDITORS' PORTAL?

The filing of Proof of Debt via Creditors' Portal is free of charge. Nonetheless, please note that lodging a false Proof of Debt is a criminal offence punishable with fine or imprisonment or both.

4. CAN PROOF OF DEBT BE SUBMITTED MANUALLY?

We strongly encourage electronic submission as it will speed up the review and adjudication of your claims.

5. IS THERE A DEADLINE FOR THE SUBMISSION OF PROOF OF DEBT?

There is no deadline for submission of Proof of Debt through the Creditors' Portal, unless otherwise notified. All known creditors of the entity in liquidation / under judicial management will be informed if a submission deadline is set.

6. WHAT DOCUMENTS SHOULD I SUBMIT?

The onus is upon the creditor to prove the debts. You are required to submit all relevant documents substantiating your claims.

Examples of supporting documents include invoices, contracts, statements, court orders, etc. Failure to provide supporting documents may result in delays or rejection of your claim(s).

7. WHERE DO I SUBMIT MY SUPPORTING DOCUMENTS?

You may:

(a) **[Recommended**] submit all relevant documents substantiating your claims via the Creditors' Portal. You may drag and drop your file(s) into the document(s) uploading area or click "*browse file*" and select them manually; **or**

(b) submit by post / hand to our office address below within 7 days (Monday to Friday 9:00 a.m. to 6:00 p.m.) from the submission of your Proof of Debt:

[COMPANY NAME – *please indicate the company's name you wish to recover your debt from***]**
c/o 8 Wilkie Road #03-08 Wilkie Edge
Singapore 228095
Attention to: RF Department

Failure to provide the supporting documents may result in your Proof of Debt being treated as incomplete, and your claim(s) may be rejected.

SECTION 2: NAVIGATING THE CREDITORS' PORTAL

8. HOW DO I FILE A PROOF OF DEBT THROUGH THE CREDITORS' PORTAL?

Select "Create POD" from the left panel of your screen. Please enter the Unique Entity Number (UEN) of the entity you wish to claim, and follow the step-by-step instructions to complete and submit your Proof of Debt.

9. I RECEIVED THE MESSAGE "COMPANY NOT FOUND", WHAT SHOULD I DO?

Please ensure that the entity you are searching for is currently under the administration of Liquidators or Judicial Managers c/o RSM SG Corporate Advisory Pte Ltd. If you believe the entity should be listed but cannot find its Unique Entity Number (UEN), please contact us at RF-creditorsportal@rsmsingapore.sg for assistance.

10. CAN I SAVE THE PROOF OF DEBT AS DRAFT AND SUBMIT IT AT A LATER DATE?

Yes, you may save your Proof of Debt as a draft in the Creditors' Portal and return to complete and submit it at a later date. This allows you to gather all necessary information and documents before the submission.

11. CAN I EDIT THE PROOF OF DEBT AFTER THE SUBMISSION?

No, once a Proof of Debt is submitted, it cannot be amended.

12. WHAT IF I WANT TO REVISE MY CLAIM(S)?

If you wish to revise your claim(s) and/or submit additional claim(s), you may:

(a) first withdraw your existing Proof of Debt and submit a fresh one with the updated claims; or

(b) maintain your existing Proof of Debt, and submit an additional claim(s) that you may have with a new Proof of Debt.

13. I HAVE WITHDRAWN MY PROOF OF DEBT, CAN I REINSTATE IT AT A LATER TIME?

No, once a Proof of Debt has been withdrawn, it cannot be reinstated. If you have any further claims subsequent to the withdrawal, you will need to submit a new Proof of Debt.

14. WILL I RECEIVE CONFIRMATION AFTER SUBMITTING A PROOF OF DEBT?

Yes, the Proof of Debt with lodgement confirmation will be sent to your email address after the submission.

15. HOW DO I KNOW THE STATUS OF MY CLAIMS?

You will be promptly informed of any significant updates regarding your claim, including details of any dividend distributions. Please be assured that all communications will be sent directly to you via email or by post to your address made available to us.

16. CAN I SHARE THE PROOF OF DEBT TO MY SOLICITOR(S) / COLLEAGUES VIA THE CREDITORS' PORTAL?

Yes, you may forward your submitted Proof of Debt to another party. Upon submission, you will be prompted to provide the email address(es) of parties whom you wish to share the Proof of Debt.

Please ensure that the email address(es) of the recipient(s) is correct before proceeding.

Alternatively, you may forward the Proof of Debt found in your confirmation email to any of the intended party(ies).

17. WHAT HAPPENS AFTER I SUBMIT THE PROOF OF DEBT IN THE CREDITORS' PORTAL?

Our office will contact you if further information or documents are required. We will also update you if there is any dividend distribution.

18. HOW DO I UPDATE MY CONTACT DETAILS IN THE PROOF OF DEBT?

You may e-mail us at RF-creditorsportal@rsmsingapore.sg with your updated contact number, email address and/or mailing address.

19. I SUBMITTED A PROOF OF DEBT ON BEHALF OF AN ORGANISATION, BUT I AM LEAVING THE ORGANISATION SOON. WHAT SHOULD I DO?

If you are leaving your organisation, please ensure that your organisation's authorised representative has a copy of the Proof of Debt submitted. Please also provide us with the contact details of the person(s) in-charge of the matter via email to RF-creditorsportal@rsmsingapore.sg.

20. IF MY COLLEAGUE WHO SUBMITTED PROOF OF DEBT ON BEHALF OF OUR ORGANISATION LEFT, WHAT SHOULD I DO?

You may e-mail us at RF-creditorsportal@rsmsingapore.sg to obtain a copy of the Proof of Debt submitted.

19. IS MY INFORMATION SECURE ON THIS PORTAL?

Yes. The portal uses industry-standard encryption and security protocols to protect your data.

20. HOW IS MY PERSONAL AND FINANCIAL DATA USED?

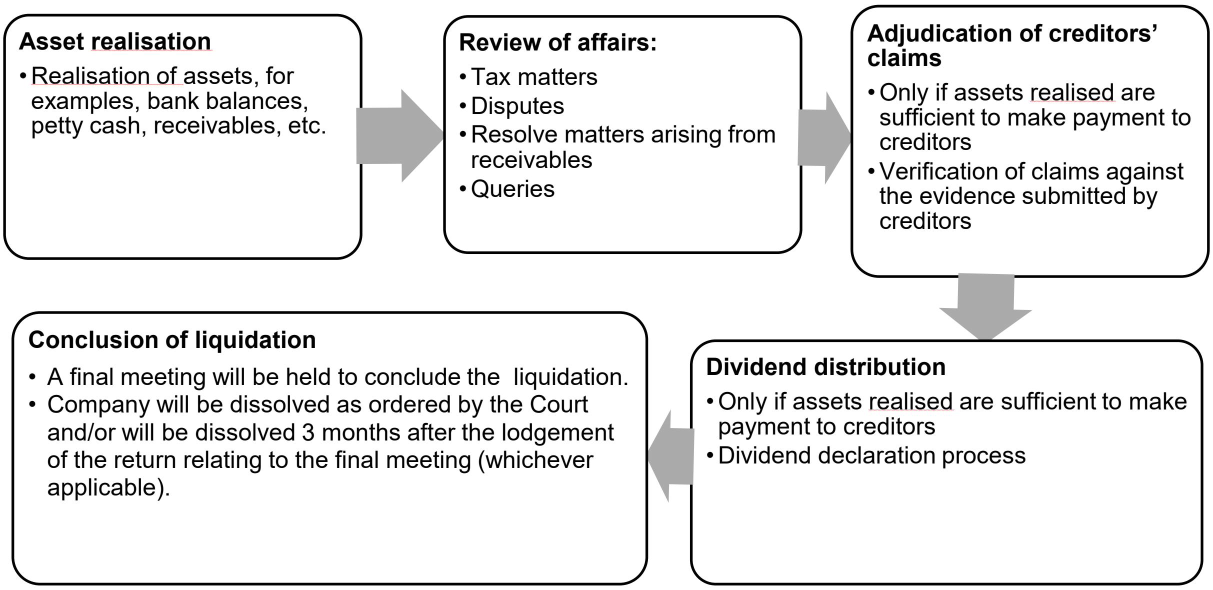
Your information is used solely for the purposes of claim assessment and communication related to the liquidation / judicial management process, in accordance with applicable privacy laws.

21. WHO CAN I CONTACT FOR FURTHER ASSISTANCE?

You may e-mail us at RF-creditorsportal@rsmsingapore.sg with your queries.

SECTION 3: BRIEF INFORMATION ON LIQUIDATION PROCESS

22. WHAT IS THE LIQUIDATION PROCESS



23. HOW LONG WILL THE LIQUIDATION PROCESS TAKE?

The main duties of a Liquidator is to realise the assets of the company in liquidation and maximise the return to creditors in a reasonable and efficient manner. The Liquidators will carry out their duties in a professional manner.

We will endeavour to complete the liquidation as soon as possible and keep the creditors updated on the development progressively, any unforeseen additional work that may be required and/or protracted delay in the completion of the liquidation.

24. WHEN WILL CREDITORS BE PAID / REIMBURSED?

Creditors are entitled to file their claims via a Proof of Debt, which shall be subject to adjudication.

A dividend to creditors will only be declared if there are surplus funds available after meeting all liquidation expenses. This is usually done towards the final stage of the liquidation administration when most of the significant assets have been realised and outstanding issues have been dealt with.

25. WHAT IS THE PROOF OF DEBT ADJUDICATION PROCESS?

This exercise will only be carried out when there are surplus funds available for distribution to the creditors.

The Proof of Debt adjudication is a process where the Liquidators review and assess the claims submitted by creditors. Creditors are required to submit supporting documents to prove their claims.

Supporting documents submitted with the Proof of Debt will be reviewed. If the documents submitted are found to be insufficient, request will be made to the creditors to provide additional documents. The Liquidators would also verify against the available records of the company to further assess the creditors' claims. At the end of the process, the Proof of Debts submitted by the creditors will either be admitted in full, admitted partially or rejected in full.

26. WOULD SOME CREDITORS BE PAID AHEAD OF OTHERS?

Under the prevailing laws, the proceeds from the realisations of the company's assets shall be utilised to pay preferential creditors in priority over ordinary creditors. If the realisations are not sufficient to fully satisfy the debts owing to a particular class of creditors, the distribution to the creditors in that particular class will be made on a *pari passu* basis.

27. WHO ARE THE PREFERENTIAL CREDITORS?

Pursuant to Section 203(1) of the Insolvency, Restructuring and Dissolution Act 2018, the priority of unsecured debts are as follows:

i. Costs and expenses of the liquidation (i.e. Liquidators' fees and liquidation administration costs)
ii. Wages and salaries of employees*
iii. Retrenchment benefit or ex-gratia payment owing to employees*
iv. Amount due under work injury compensation
v. CPF contributions in arrears (up to 12 months)
vi. Remuneration in respect of vacation leave*
vii. Outstanding assessed taxes

**the amount payable must not exceed such amount as may be prescribed by the Minister by order in the Gazette.*