

Debt Repayment Scheme (DRS)

* Please note that a debtor is not automatically placed under DRS

1) Bankruptcy Application (BA)

- Debtor/Creditor files a BA at High Court
- Payment of bankruptcy deposit (applicant) of \$1,850
- Debtor attends the hearing; case may be adjourned for DRS assessment
- Debtor receives the notice to complete DRS submission (see PDF for DRS filing)

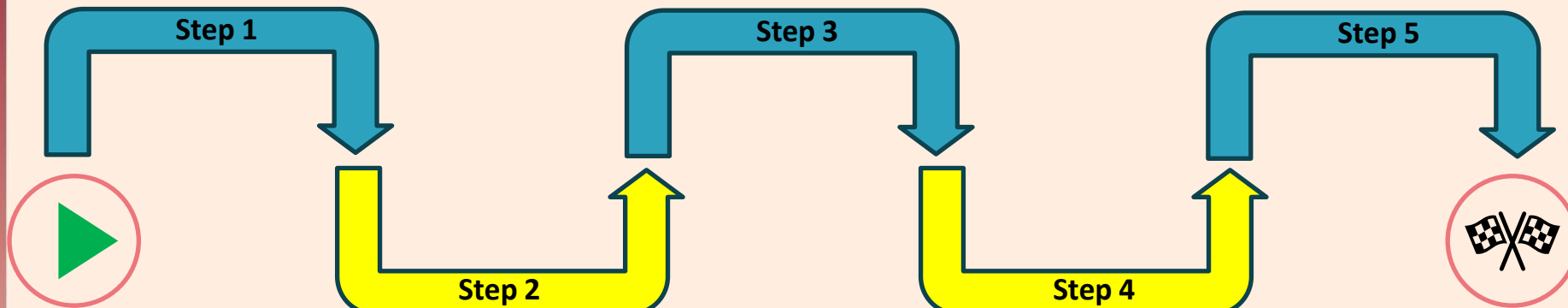
3) Creditor's Meeting

- Case is reviewed and a meeting is scheduled between debtor, case officer and creditors who may wish to attend

5) Cessation of DRS

- Completion of payments – Certificate of Completion
- Failure to make payments – Certificate of Failure*
- Total liabilities exceed debt threshold after commencement – Certificate of Inapplicability

* Any creditor may file fresh bankruptcy application against the debtor subsequently



2) DRS Preliminary Assessment

- Preliminary assessment of whether debtor meets DRS criteria
- <https://io.mlaw.gov.sg/debt-repayment-scheme/information-for-debtors>
- OA may take up to 6 months to assess the debtor's suitability for DRS

4) Commencement of DRS

- Annual Fee of 300 to be paid
- Agreed monthly instalment to be paid
- Repayment Plan and Duties of Debtor acknowledged