



## Media Release

### **Technical issue affected cheques deposited on 12 Dec; funds to be credited from 5 pm today**

A technical issue arising from the central cheque processing system has impacted the cheque clearing for Singapore Dollar (SGD) cheques deposited on 12 December 2023.

As a result, banks' customers can expect a delay with the crediting and receipt of SGD funds on 13 December 2023. Funds will be credited from 5pm onwards today.\*

We would like to assure you that the central cheque processing system has since been fully restored.

We apologise for any inconvenience caused and appreciate your patience during this time. Please contact your bank for any queries.

\*US Dollar (USD) cheques crediting and receipt of funds on 13 December 2023 may be delayed due to individual bank's system and processes.

### **About The Association of Banks in Singapore**

The Association of Banks in Singapore (ABS) plays an active role in promoting and representing the interests of the banking community in Singapore. In doing so, ABS works closely with the relevant government authorities towards the development of a sound financial system in Singapore. Since its establishment in 1973, ABS has promoted common understanding among its members and projected a unifying voice on banking issues. It has brought its members closer together through various guidelines and banking practices as well as the support of projects of mutual benefit to face the challenges of the financial and banking community in Singapore. Today, ABS has a membership of over 150 local and foreign banks. More information on ABS is available on the website: [www.abs.org.sg](http://www.abs.org.sg).

### **Contact Details**

Ong-Ang Ai Boon (Mrs), Director

The Association of Banks in Singapore

Tel: (65) 6224 4300

Email: [banks@abs.org.sg](mailto:banks@abs.org.sg)