

Managing banking matters after a loved one passes away

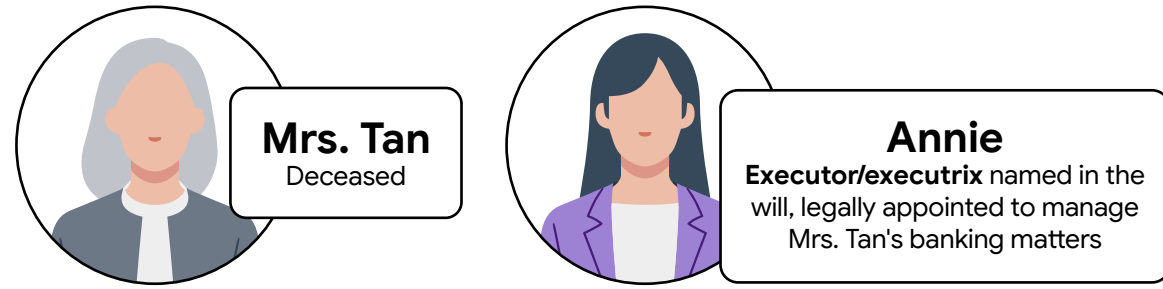
Losing a loved one is one of life's most difficult moments.

We hope this guide brings you clarity and ease as you work through the banking matters that follow.



Scenario 1: Your loved one left a will, with their assets known

Starting the process



1. Annie holds Mrs. Tan's will



Assets
> SGD 5,000

2A. Annie applies to Singapore Courts for a Grant of Probate (GOP)

A GOP is the formal legal document that gives Annie the authority to manage Mrs. Tan's estate. The process can take at least 12 weeks, depending on the estate's complexity.

Annie has the following options:

- Self-apply via Singapore Courts in person or through [eServices](#).
- Seek professional help:
 1. **Engage a lawyer**, especially if the estate is complex.
 2. **Apply to the Public Trustee's Office (PTO)**, to administer the estate for a fee, for estates valued up to SGD 50,000. More information available on the [Public Trustee's Office - Ministry of Law website](#).
 3. **Explore more options** through the [Singapore Courts website](#).

OR

Assets
≤ SGD 5,000

2B. Annie applies to the bank for a small-sum withdrawal, without the need for a GOP

In 2027*, Annie will be able to close Mrs. Tan's account(s) at all banks without a GOP, subject to certain conditions.

More details will be shared when this option becomes available.

*Today, banks already offer compassionate support to bereaved families, each guided by their own processes. By March 2027, a harmonised approach will make closing small-value accounts simpler and more consistent across all banks.



3. Annie identifies financial obligations

Annie may settle any outstanding financial obligations under Mrs. Tan's estate early to avoid charges and reduce complications down the line.

Examples of obligations include:

- Personal loans
- Credit card balances

For complex financial commitments such as mortgage repayments, Annie may contact the relevant banks to understand her options and next steps.

Next steps with the bank

Annie visits the bank with the following documents:

1. GOP with the Schedule of Assets showing a list of Mrs. Tan's bank accounts
2. Mrs. Tan's death certificate (Singapore-issued digital death certificate accepted)
3. Annie's identity document (e.g., NRIC)

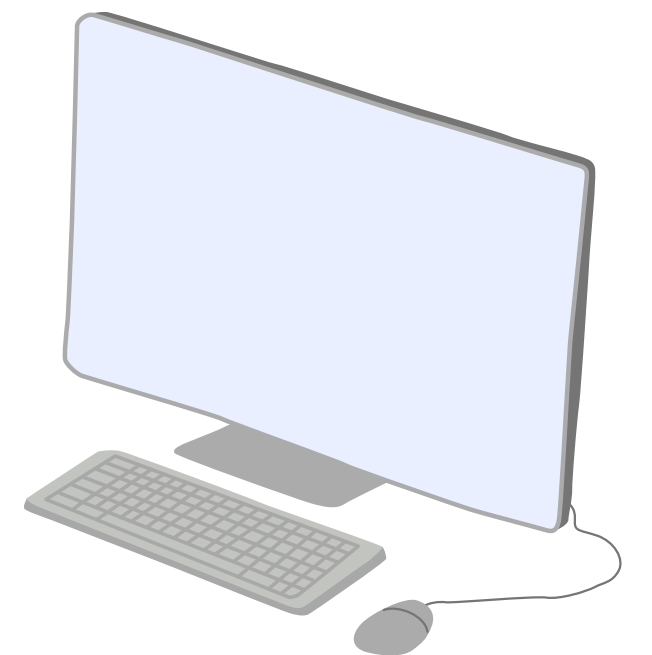
The bank can support Annie in **two main ways**:

1. Open an estate account to manage and distribute Mrs. Tan's estate and/or
2. Act on her instructions regarding Mrs. Tan's accounts and other banking services.



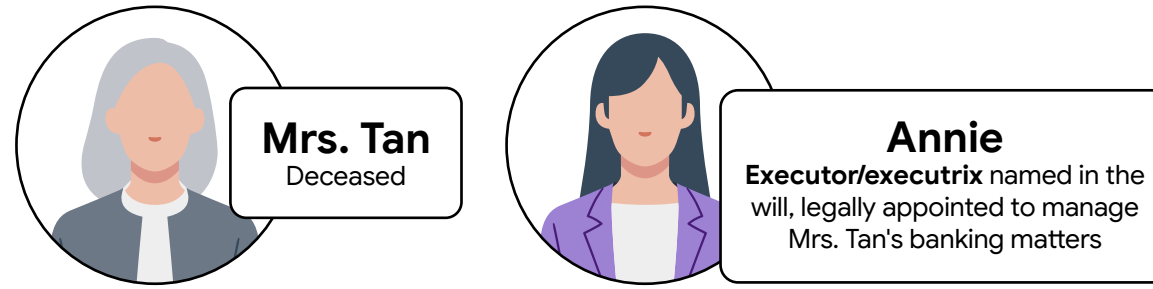
Useful resources

- [MyLegacy@LifeSG](#) guides you through what to do when a loved one passes, from registering a death to understanding how assets are distributed in Singapore.
- [How to Apply for a Grant of Probate](#) guides you in confirming your legal authority as executor to carry out your loved one's wishes, if they left a will.
- [How to Apply for a Grant of Letters of Administration](#) guides you if your loved one passed away without a will, walking you through how the law determines rightful administrators under the Intestate Succession Act.
- [Singapore Courts Website](#) provides more information on matters relating to deceased estates.
- [Resources on Islamic Legacy Planning \(ILP\)](#) provides estate administration guidance and Faraid information for Muslims, whose estates may be subject to different legal and inheritance requirements under Muslim law.



Scenario 2: Your loved one left a will, but their assets are unknown

Starting the process



Mrs. Tan
Deceased

Annie
Executor/executrix named in the will, legally appointed to manage Mrs. Tan's banking matters

1. Annie holds Mrs. Tan's will



2. Annie applies to Singapore Courts for a Grant of Probate (GOP)

A GOP is the formal legal document that gives Annie the authority to manage Mrs. Tan's estate. The process can take at least 12 weeks, depending on the estate's complexity.

Annie has the following options:

- Self-apply via Singapore Courts in person or through [eServices](#).
- Seek professional help:
 1. **Engage a lawyer**, especially if the estate is complex.
 2. **Apply to the Public Trustee's Office (PTO)**, to administer the estate for a fee, for estates valued up to SGD 50,000. More information available on the [Public Trustee's Office - Ministry of Law website](#).
 3. **Explore more options** through the [Singapore Courts website](#).

2A. If Annie has an incomplete list of Mrs. Tan's assets, she can make a GOP application as follows:

- File an Originating Application (OA) with Singapore Courts.
- Once the OA is issued, she can bring a paper copy to banks to request details of Mrs. Tan's accounts and assets.
- With the necessary information, she can prepare a Schedule of Assets for the Court to review her GOP application.

As a general rule, banks can only disclose information on accounts held solely in the deceased's name. Information on joint accounts with surviving account holders is typically not disclosed.



3. Annie identifies financial obligations

Annie may settle any outstanding financial obligations under Mrs. Tan's estate early to avoid charges and reduce complications down the line.

Examples of obligations include:

- Personal loans
- Credit card balances

For complex financial commitments such as mortgage repayments, Annie may contact the relevant banks to understand her options and next steps.

Next steps with the bank

Annie visits the bank with the following documents:

1. GOP with the Schedule of Assets showing a list of Mrs. Tan's bank accounts
2. Mrs. Tan's death certificate (Singapore-issued digital death certificate accepted)
3. Annie's identity document (e.g., NRIC)

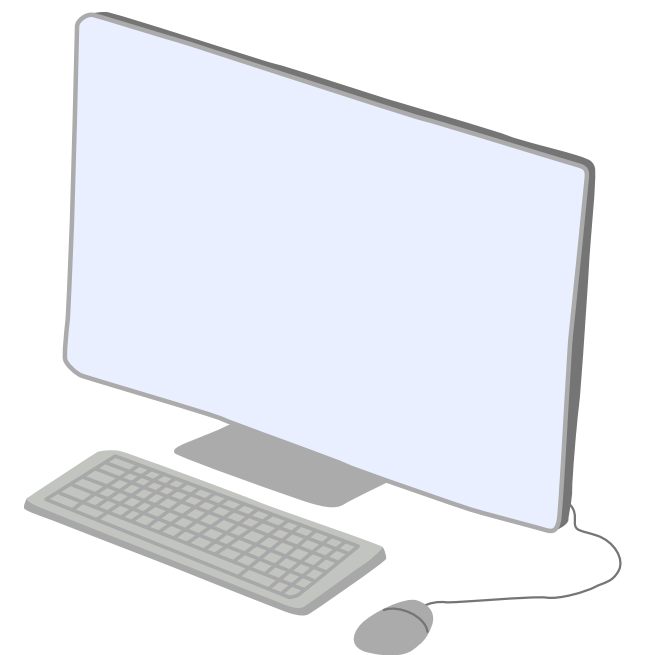
The bank can support Annie in **two main ways**:

1. Open an estate account to manage and distribute Mrs. Tan's estate and/or
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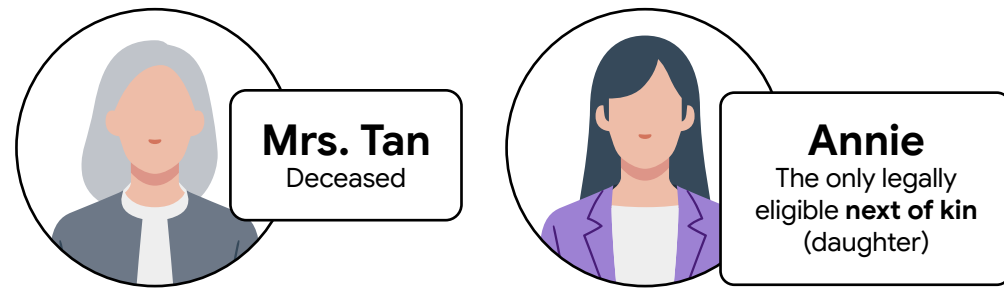
Useful resources

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- [Resources on Islamic Legacy Planning \(ILP\)](#) provides estate administration guidance and Faraid information for Muslims, whose estates may be subject to different legal and inheritance requirements under Muslim law.



Scenario 3: Your loved one did not leave a will, but their assets are known

Starting the process



1. Annie confirms Mrs. Tan did not leave a will

2. Annie checks who can act

Where there is no will, the appropriate next of kin may apply to Singapore Courts to administer the estate.

Priority is typically given in this order, according to the Intestate Succession Act:

1. Spouse
2. Children
3. Parents
4. Siblings

Annie confirms she is eligible to proceed.

Assets > SGD 5,000

3A. Annie applies to Singapore Courts for a Grant of Letters of Administration (LOA)

An LOA is the legal document that gives Annie the authority to manage Mrs. Tan's estate in the absence of a will. The process can take 12 to 16 weeks or more, depending on the complexity of the estate.

Annie has the following options:

- Self-apply via Singapore Courts in person.
- Seek professional help:
 1. **Engage a lawyer**, especially if the estate is complex.
 2. **Apply to the Public Trustee's Office (PTO)**, to administer the estate for a fee, for estates valued up to SGD 50,000. More information available on the [Public Trustee's Office - Ministry of Law website](#).
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OR

Assets ≤ SGD 5,000

3B. Annie applies to the bank for a small-sum withdrawal, without the need for an LOA

In 2027*, Annie will be able to close Mrs. Tan's account(s) at all banks without an LOA, subject to certain conditions.

More details will be shared when this option becomes available.

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4. Annie identifies financial obligations

Annie may settle any outstanding financial obligations under Mrs. Tan's estate early to avoid charges and reduce complications down the line.

Examples of obligations include:

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For complex financial commitments such as mortgage repayments, Annie may contact the relevant banks to understand her options and next steps.

Next steps with the bank

Annie visits the bank with the following documents:

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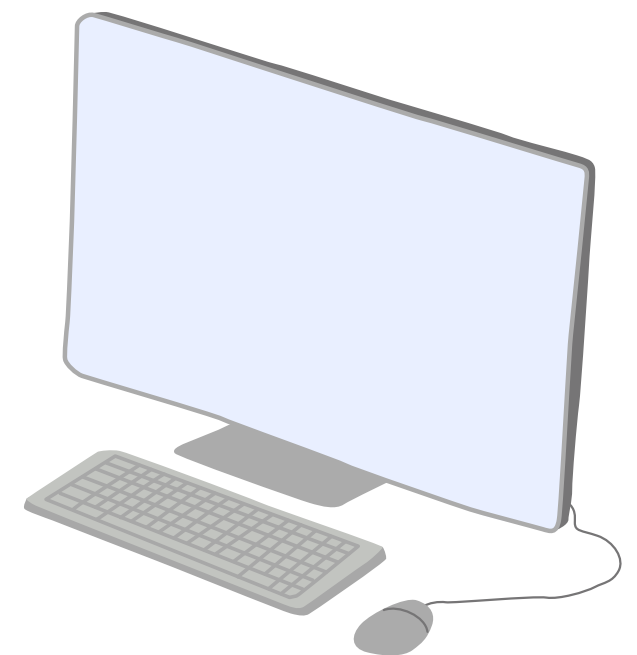
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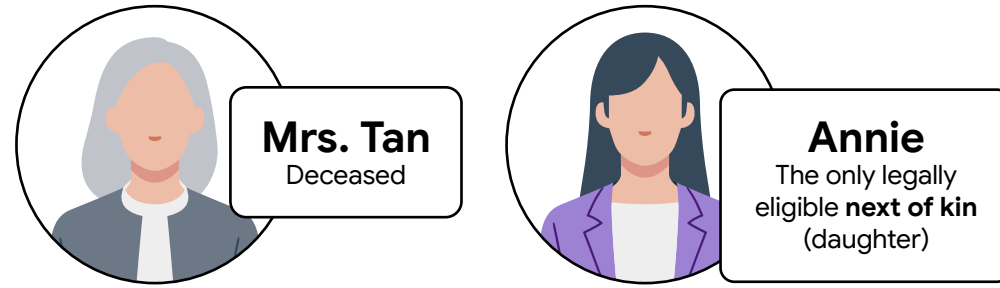
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Scenario 4: Your loved one **did not leave a will**, and their assets are **unknown**

Starting the process



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