

LAUNCH OF ENHANCED ONLINE INFORMATION PLATFORM ON BANKRUPTCY MATTERS FOR BANKRUPTS AND CREDITORS

The Insolvency and Public Trustee's Office (IPTO), a department under the Ministry of Law, will launch an enhanced version of its 24-hour online platform - the Individual Insolvency Administration Information (IIAI) platform – on 26 March 2012. This online platform will allow bankrupts and their creditors to access information on the bankruptcy estate.

2. Senior Parliamentary Secretary (Law), Ms Sim Ann, said, "The IIAI online platform's accessibility round the clock will allow bankrupts and their creditors to more easily access information relevant to their case. IPTO will continue to work to provide more and enhanced channels of communication with our stakeholders to improve bankruptcy administration."

Benefits of the IIAI platform

3. Currently, bankrupts are only able to see limited information such as the name of the petitioning creditor, the date the bankruptcy petition was filed, the date of the bankruptcy order, the name of the trustee in bankruptcy, and the causes of insolvency on the IIAI platform. To obtain more information, bankrupts and creditors need to call IPTO, send letters or emails, or meet IPTO officers in person.

4. With the enhanced IIAI platform, bankrupts will have access to more useful information concerning their bankruptcies. This includes the total amount in their bankruptcy estate accounts, the due date for the submission of their Income and Expenditure Statements, and the approval status of their applications to travel overseas, manage a business, or act as a director of a company. The service is free for bankrupts.

5. For creditors, in addition to information such as the date the bankruptcy petition was filed, the name of the petitioning creditor, the date of the bankruptcy order, the name of the trustee in bankruptcy, and the total claims made against the bankruptcy estate, the enhanced IIAI platform will provide the total amount in the bankruptcy estate account. Each online search costs \$5. If creditors do not wish to use the IIAI platform but prefer to apply to IPTO for retrieval of the information instead, this will cost \$10. As the provision of the information through non-online means will also not be instantaneous, IPTO encourages creditors to access the IIAI platform directly.

6. For more information and enquiries on the IIAI platform, please email IPTO Helpdesk at ipto_efiling@ipto.gov.sg.

**INSOLVENCY AND PUBLIC TRUSTEE'S OFFICE
MINISTRY OF LAW
26 MARCH 2012**