

# Insolvency-related Consequences and Offences



## Unsuitability under the Debt Repayment Scheme (DRS)

If you took a loan:

- a. Within **12 months before** filing a bankruptcy application or after doing so; and
- b. You had no reasonable ground of expectation of being able to repay the loan when you took it

The Official Assignee may, if asked by the Court to assess your suitability for the DRS, find you unsuitable for the DRS and you may end up being made a bankrupt.



## Bankruptcy Offences

If you are **declared bankrupt** and had earlier:

- a. taken a loan
  - within **12 months before** the bankruptcy application was made; or
  - between the date of the bankruptcy application and the date of the bankruptcy order; and
- b. without reasonable ground of expectation of being able to repay the loan when you took it

You may be guilty of an offence under the Insolvency, Restructuring & Dissolution Act 2018.



## Cheating Offences

Should you borrow money with no intention to repay, the licensed moneylender may report you to the police.

You may be guilty of an offence of cheating under the Penal Code 1871.



An online copy of this infographic is available at [go.gov.sg/bankruptcy-offences](https://go.gov.sg/bankruptcy-offences).

For queries, please go to Contact Us @ OneMinLaw at [go.gov.sg/contactminlaw](https://go.gov.sg/contactminlaw), or call **1800-2255-529** during office hours.  
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