



### Other Tips

- Reconcile the bank statement promptly and regularly within 7 days after receiving the bank statement.
  - Record cheque details on the cheque register provided in the first few pages of a cheque book, as the information may be helpful during reconciliation.
  - Deposit cheques promptly so as to reduce the risk of physical loss and misappropriation.
  - If you wish to stop payment on any cheque or the entire cheque book (in the event of theft), you should notify your bank immediately. Payment of an issued cheque can be stopped only if the cheque has not been cleared or encashed.
  - Notify your bank immediately of any changes to your contact particulars.
  - Do make sure that you have sufficient funds in your current account before issuing the cheque as you may incur bank charges should the cheque be presented for payment and there is insufficient funds in your account.
  - For cheques deposited on Fridays after cut-off time and on Saturdays – funds will only be available on Tuesdays after 2pm.
  - For cheques deposited on Fridays before cut-off time – funds will be available on Mondays after 2pm.
  - For cheques deposited on Thursdays after cut-off time – funds will only be available on Monday, after 2pm as these cheques will be deemed as Friday cheques.
- | <b><u>Cheque deposited on</u></b> | <b><u>Funds available</u></b> |
|-----------------------------------|-------------------------------|
| Thursday (before cutoff time)     | Friday (after 2pm)            |
| Thursday (after cutoff time)      | Monday (after 2pm)            |
| Friday (before cutoff time)       | Monday (after 2pm)            |
| Friday (after cutoff time)        | Tuesday (after 2pm)           |
| Saturday                          | Tuesday (after 2pm)           |

This information is provided by the Monetary Authority of Singapore and the Association of Banks in Singapore as part of the MoneySENSE national financial education programme.