



**THE STATUTES OF THE REPUBLIC OF SINGAPORE**

**PUBLIC TRUSTEE ACT**

**(CHAPTER 260)**

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# Public Trustee Act

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An Act to provide for the appointment of a Public Trustee.

[1st July 1935]

**Short title**

1. This Act may be cited as the Public Trustee Act.

**Interpretation**

2. In this Act, unless there is something repugnant in the subject or context —

“Board” means the Investment Board referred to in section 13;

*[Act 44 of 2014 wef 31/12/2014]*

*[Deleted by Act 44 of 2014 wef 31/12/2014]*

“Common Fund” means the common fund referred to in section 10;

*[Act 44 of 2014 wef 31/12/2014]*

“expenses” includes costs and charges;

“letters of administration” means letters of administration of the estate and effects of a deceased person, whether general or with a will annexed, or limited either in time or otherwise;

“private trustee” means a trustee other than the Public Trustee;

“Reserve Fund” means the fund established under section 15A;

*[Act 44 of 2014 wef 31/12/2014]*

“trust” includes an executorship or administratorship, and  
“trustee” shall be construed accordingly;

“trust property” includes all property in the possession or under  
the control wholly or partly of the Public Trustee by virtue of  
any trust.

### *Establishment of Public Trustee*

#### **Minister to appoint Public Trustee**

3.—(1) The Minister shall appoint a fit person to the office of Public Trustee, who shall hold office during his pleasure, and receive such salary or fees, and be appointed on such terms, as the Minister determines.

*[7/1997 wef 01/10/1997]*

(2) The Minister may appoint such fit and proper persons to be Deputy Public Trustees, Assistant Public Trustees and other officers of the Public Trustee as the Minister considers necessary for the purposes of this Act.

*[Act 44 of 2014 wef 31/12/2014]*

(2A) The Deputy Public Trustees, Assistant Public Trustees and other officers of the Public Trustee are to hold office on such terms as the Minister may determine.

*[Act 44 of 2014 wef 31/12/2014]*

(2B) Any reference in this Act or in any other written law to officer or officers of the Public Trustee includes a reference to a Deputy Public Trustee and an Assistant Public Trustee.

*[Act 44 of 2014 wef 31/12/2014]*

#### **Corporation sole**

(3) The Public Trustee shall be a corporation sole under that name, with perpetual succession and an official seal, and may sue and be sued under the above name like any other corporation sole.

## Remuneration

(4) The salary or remuneration of the Public Trustee and his officers and such other expenses of executing his office or otherwise carrying this Act into effect as are sanctioned by the Minister shall be paid out of the Consolidated Fund.

*[7/1997 wef 01/10/1997]*

(5) The Public Trustee and every officer of the Public Trustee is hereby declared to be a public servant within the meaning of the Penal Code [Cap. 224].

## *Powers and Duties of Public Trustee*

### General powers and duties of Public Trustee

4.—(1) Subject to and in accordance with this Act and the rules made thereunder, the Public Trustee may —

(a) act in the administration of estates;

*[Act 27 of 2012 wef 15/02/2013]*

(b) act as an ordinary trustee;

(c) be appointed trustee by a court of competent jurisdiction.

(1A) In addition to the powers and duties under subsection (1), the Public Trustee may —

(a) undertake such functions and duties relating to victims of motor accidents and their claims to compensation as the Minister may assign him;

*[22/2008 wef 01/03/2010]*

(b) be appointed as a deputy by the court under the Mental Capacity Act 2008 with powers and duties conferred or imposed under that Act in relation to the property and affairs of a person who lacks capacity;

*[Act 27 of 2012 wef 15/02/2013]*

*[Act 27 of 2014 wef 01/10/2014]*

*[15/2011 wef 01/05/2011]*

- (c) undertake such role, functions and duties as set out in the Deposit Insurance and Policy Owners' Protection Schemes Act 2011; and

*[15/2011 wef 01/05/2011]*

*[Act 27 of 2012 wef 15/02/2013]*

- (d) undertake such functions and duties relating to bona vacantia arising from the death of natural persons as the Minister may assign to him.

*[Act 27 of 2012 wef 15/02/2013]*

(2) Subject to and in accordance with this Act and the rules made thereunder, the Public Trustee may act either alone or jointly with any person or body of persons in any capacity to which he is appointed in pursuance of this Act, and shall have all the same powers, duties and liabilities, and be entitled to the same rights and immunities and be subject to the control and orders of the court, as a private trustee acting in the same capacity.

(3) The Public Trustee may decline, either absolutely or except on the prescribed conditions, to accept any trust, but he shall not decline to accept any trust on the ground only of the small value of the trust property.

(4) The Public Trustee shall not accept any trust which involves the management or carrying on of any business, except in the cases in which he is authorised to do so by rules made under this Act, nor any trust under a deed of arrangement for the benefit of creditors, nor the administration of any estate known or believed by him to be insolvent.

(5) Subject to any conditions or restrictions imposed by the Minister in writing, the Public Trustee may authorise in writing any Deputy Public Trustee or Assistant Public Trustee to exercise all or any of the powers, and perform all or any of the duties, of the Public Trustee conferred by or under any written law, except this power of authorisation.

*[Act 44 of 2014 wef 31/12/2014]*

(6) Every Deputy Public Trustee or Assistant Public Trustee who is authorised under subsection (5) to exercise any power or perform any duty of the Public Trustee must, when exercising that power or

performing that duty, comply with the directions of the Public Trustee.

*[Act 44 of 2014 wef 31/12/2014]*

(7) Any reference in this Act or in any other written law to the Public Trustee includes a reference to a Deputy Public Trustee and an Assistant Public Trustee authorised under subsection (5), unless the context otherwise requires.

*[Act 44 of 2014 wef 31/12/2014]*

(8) Subject to the sanction of and any direction given by the Board, the Public Trustee may authorise any person as his agent to carry out any of his functions under section 10 and the rules made for the purpose of that section.

*[Act 44 of 2014 wef 31/12/2014]*

### **Public Trustee may represent minor in certain cases**

**5.—**(1) The Public Trustee may, on his own application or on the application of any other person made by originating summons or summons, as appropriate, be appointed by the court to act as litigation representative of any minor for the purpose of instituting any suit or proceeding in the name of the minor.

*[42/2005 wef 01/01/2006]*

*[Act 44 of 2014 wef 31/12/2014]*

(2) In any suit or proceeding in which a minor is a party or in which it becomes necessary to add a minor as a party to the suit or proceeding, the court may, of its own motion or on the application of the Public Trustee or any other person, appoint the Public Trustee to act as litigation representative of the minor in the suit or proceeding.

*[Act 44 of 2014 wef 31/12/2014]*

(3) A court is to consider the views of the Public Trustee before deciding whether to appoint the Public Trustee as litigation representative of a minor —

- (a) on the application of a person other than the Public Trustee under subsection (1);
- (b) of its own motion under subsection (2); or
- (c) on the application of a person other than the Public Trustee under subsection (2).

*[Act 44 of 2014 wef 31/12/2014]*

(4) The court shall not make any order under this section unless provision is made to the satisfaction of the court for the payment of the Public Trustee's costs as between solicitor and client and for the payment of any costs which may be awarded against the Public Trustee or directed to be paid by him.

(5) In any suit or proceeding in which the Public Trustee is appointed under this section to act for a minor, no costs shall be recoverable from the Public Trustee personally or from the Government.

(6) In this section, "suit" means a suit for the administration of the estate of any deceased person or of a trust, and "proceeding" means a proceeding under Order 80 of the Rules of Court.

*[Act 5 of 2014 wef 07/03/2014]*

### *In the Administration of Small Estates*

#### **Administration of small estates**

**6.—**(1) Any person who in the opinion of the Public Trustee would be entitled to apply to the court for an order for the administration of an estate, the gross capital value whereof is proved to the satisfaction of the Public Trustee to be less than the prescribed amount, may apply to the Public Trustee to administer the estate, and where any such application is made, and it appears to the Public Trustee that the persons beneficially entitled are persons of small means, the Public Trustee shall administer the estate, unless he sees good reason for refusing to do so.

*[Act 44 of 2014 wef 31/12/2014]*

(2) On the Public Trustee undertaking, by declaration in writing signed and sealed by him, to administer the estate, the trust property shall, by virtue of this Act, vest in the Public Trustee.

*[Act 44 of 2014 wef 31/12/2014]*

(3) As from such vesting any trustee entitled under the trust to administer the estate shall be discharged from all liability attaching to the administration, except in respect of past acts.

### **Administrative powers**

(4) For the purposes of the administration the Public Trustee may exercise such of the administrative powers and authorities of the court as are conferred on him by rules made under this Act, subject to such conditions as are imposed by the rules.

### **Rules**

(5) Rules shall be made under this Act for enabling the Public Trustee to take the opinion of the court on any question arising in the course of any administration without judicial proceedings, and otherwise for making the procedure under this section simple and inexpensive.

(6) Where proceedings have been instituted in any court for the administration of an estate, the court may order that the estate be administered by the Public Trustee, subject to such directions as the court may give, where —

- (a) by reason of the small value of the estate, it appears to the court that the estate can be more economically administered by the Public Trustee than by any other person; or
- (b) for any other reason, it appears to the court that it is expedient that the estate should be administered by the Public Trustee instead of any other person.

*[Act 44 of 2014 wef 31/12/2014]*

(6A) The court must not make any order under subsection (6) without having considered the views of the Public Trustee on the matter.

*[Act 44 of 2014 wef 31/12/2014]*

(6B) Where the court makes an order under subsection (6), this section applies as if the Public Trustee has given an undertaking under subsection (2) to administer the estate.

*[Act 44 of 2014 wef 31/12/2014]*

(7) Where any trust money (forming part of an estate administered by the Public Trustee under this section) which is not included in the Common Fund is normally insufficient to earn bank interest if kept in a bank current account the money may be kept in a general banking

account or deposited in any bank and any interest allowed by the bank shall be paid into the Consolidated Fund.

*[Act 44 of 2014 wef 31/12/2014]*

*As an Ordinary Trustee*

**Appointment of Public Trustee to be trustee, executor, etc.**

7.—(1) Subject to subsection (2B), a testator, a settlor or a court may appoint the Public Trustee by that name, or by any sufficient description, as if the Public Trustee were a private trustee —

- (a) to be trustee of any will, settlement or other instrument creating a trust; or
- (b) to perform any trust or duty belonging to a class which the Public Trustee is authorised by rules made under this Act to accept.

*[Act 44 of 2014 wef 31/12/2014]*

(2) This section applies regardless of when the will, settlement or other instrument creating the trust or duty was made or came into operation.

*[Act 44 of 2014 wef 31/12/2014]*

(2A) The Public Trustee may be appointed under subsection (1) —

- (a) as an original trustee; or
- (b) as a new trustee in place of or in addition to one or more trustees.

*[Act 44 of 2014 wef 31/12/2014]*

(2B) No appointment under subsection (1) has effect unless the Public Trustee has given his written consent to the appointment.

*[Act 44 of 2014 wef 31/12/2014]*

(2C) Where a court wishes to appoint the Public Trustee under subsection (1), the court must direct that an application for the written consent of the Public Trustee required under subsection (2B) be made by such person seeking the appointment of a trustee by the court as the court considers fit.

*[Act 44 of 2014 wef 31/12/2014]*

(2D) Where no written consent has been given by the Public Trustee before his appointment, the Public Trustee may, at any time

after he knows of the fact of his appointment, act as if the Public Trustee had given his written consent.

*[Act 44 of 2014 wef 31/12/2014]*

(2E) Where the Public Trustee has been appointed a trustee of any trust, a co-trustee may retire from the trust under and in accordance with the provisions of the Trustees Act (Cap. 337) but without such consent as is required by that Act, even if the Public Trustee becomes the sole trustee upon the retirement.

*[Act 44 of 2014 wef 31/12/2014]*

### **Contrary provisions in trust instrument**

(3) The Public Trustee shall not be so appointed either as a new or additional trustee where the will, settlement or other instrument creating the trust or duty contains a direction to the contrary, unless the court otherwise orders.

### **Notice to beneficiaries**

(4) Notice of any proposed appointment of the Public Trustee, either as a new or additional trustee, shall, where practicable, be given in the prescribed manner to all persons beneficially interested who are resident in Singapore and whose addresses are known to the persons proposing to make the appointment, or, if the beneficiaries are infants, to their guardians.

(5) If any person to whom such notice has been given within 21 days from the receipt of the notice applies to the court, the court may, if having regard to the interests of all the beneficiaries it considers it expedient to do so, make an order prohibiting the appointment being made:

Provided that a failure to give any such notice shall not invalidate any appointment made under this section.

### **Granting probate to Public Trustee**

**8.—**(1) If, in pursuance of any rule under this Act, the Public Trustee is authorised to accept by that name probates of wills or letters of administration, the court having jurisdiction to grant probate of a will or letters of administration may grant such probate or letters to the Public Trustee by that name.

(2) For such purpose the court shall consider the Public Trustee as in law entitled equally with any other person or class of persons to obtain the grant of letters of administration save that the consent or citation of the Public Trustee shall not be required for the grant of letters of administration to any other person, and that, as between the Public Trustee and the widower, widow or next of kin of the deceased, the widower, widow or next of kin shall be preferred, unless for good cause shown to the contrary.

(3) An executor who has obtained probate or an administrator who has obtained letters of administration may, even if he has already acted in the administration of the deceased's estate in part, apply to the court to sanction the transfer of the estate to the Public Trustee for administration either solely or jointly with the continuing executors or administrators, if any.

*[Act 44 of 2014 wef 31/12/2014]*

(4) Any executor or administrator who wishes to apply to the court for a transfer of the estate to the Public Trustee under subsection (3) must, before making such an application, obtain the written consent of the Public Trustee.

*[Act 44 of 2014 wef 31/12/2014]*

(5) Before hearing an application made under subsection (3), the court may direct that notice of the hearing be given in such manner as it considers fit to any person beneficially interested in the deceased's estate.

*[Act 44 of 2014 wef 31/12/2014]*

(6) The court hearing an application made under subsection (3) may sanction the transfer of the deceased's estate to the Public Trustee for administration, either solely or jointly with the continuing executors or administrators, if any.

*[Act 44 of 2014 wef 31/12/2014]*

(7) Upon the court making an order under subsection (6) sanctioning a transfer of a deceased's estate, the Public Trustee shall have all the powers of the executor or administrator from whom the estate is transferred under the order.

*[Act 44 of 2014 wef 31/12/2014]*

(8) The court may, on the application of any person beneficially interested in a deceased's estate, with the written consent of the

Public Trustee obtained by the person and upon proof of sufficient cause, appoint the Public Trustee in place of all or any one or more of the existing executors or administrators.

*[Act 44 of 2014 wef 31/12/2014]*

(9) Upon the court making an order under subsection (8), the Public Trustee shall have all the powers of the executor or administrator the Public Trustee replaces under the order.

*[Act 44 of 2014 wef 31/12/2014]*

(10) The executor or administrator referred to in subsection (3), or an executor or administrator replaced under an order under subsection (8), shall not in any way be liable in respect of any act or default in reference to the estate in question occurring after the date of an order under subsection (6) or (8) (as the case may be), other than the act or default of himself or of persons other than himself for whose conduct he is in law responsible.

*[Act 44 of 2014 wef 31/12/2014]*

**9.** *[Repealed by Act 44 of 2014 wef 31/12/2014]*

*Common Fund*

**Common Fund**

**10.—**(1) All capital moneys available for investment which come into the hands of the Public Trustee are to be placed in a fund known as the Common Fund.

*[Act 44 of 2014 wef 31/12/2014]*

(1A) Any credit balance at the date immediately before the date of commencement of the Public Trustee (Amendment) Act 2014 in the common fund referred to in section 10(1) of the Public Trustee Act in force immediately before that date shall be transferred to the Common Fund, and shall constitute its credit balance on that date.

*[Act 44 of 2014 wef 31/12/2014]*

(1B) All moneys in the Common Fund may from time to time be invested by the Public Trustee in any investments permitted by law for the investment of trust funds.

*[Act 44 of 2014 wef 31/12/2014]*

(1C) No investment may be made on account of the Common Fund by the Public Trustee, and no investment made on account of the

Common Fund may be disposed of by the Public Trustee, without the sanction of the Board.

*[Act 44 of 2014 wef 31/12/2014]*

(1D) The Board may grant the sanction referred to in subsection (1C) with reference to any class or description of investments and upon such conditions as the Board may specify.

*[Act 44 of 2014 wef 31/12/2014]*

(1E) Subject to section 15A(4), all income received from the investments of capital moneys in the Common Fund is to be credited to the Common Fund.

*[Act 44 of 2014 wef 31/12/2014]*

(2) Any investments of capital moneys belonging to any estate in the hands of the Public Trustee may, subject as hereinafter provided, be taken over and included in the Common Fund.

*[Act 44 of 2014 wef 31/12/2014]*

(3) All investments taken over under subsection (2) are to be taken over at their market value at the date of the taking over less any interest accrued at that date.

*[Act 44 of 2014 wef 31/12/2014]*

(3A) No investment may be taken over under subsection (2) unless —

- (a) the investment is one which is permitted by law for the investment of trust funds;
- (b) the taking over of the investment is sanctioned by the Board; and
- (c) the Board is of the opinion that the investment is and is likely to continue to be readily realisable.

*[Act 44 of 2014 wef 31/12/2014]*

(3B) For the purposes of this section, interest is to accrue from day to day, and is apportionable in respect of time.

*[Act 44 of 2014 wef 31/12/2014]*

(4) Any investment made on account of the Common Fund or taken over and included in the Common Fund shall not be made or held on account of or belong to any particular estate.

*[Act 44 of 2014 wef 31/12/2014]*

(5) For the avoidance of doubt, it is hereby declared that section 7(3A) of the Financial Procedure Act (Cap. 109) shall not —

- (a) restrict the investment of any moneys included in or forming part of the Common Fund; or

*[Act 44 of 2014 wef 31/12/2014]*

- (b) preclude any investments permitted by law for the investment of trust funds from being taken over under subsection (2).

*[Act 2 of 2012 wef 01/03/2012]*

### **What are not to be included in Common Fund**

**11.—**(1) The following shall not be included in or form part of the Common Fund:

- (a) moneys expressly or by necessary implication forbidden to be included in the Common Fund or directed to be invested in investments other than those permitted by law for the investment of trust funds;

- (b) investments held by the Public Trustee which have not been taken over under section 10(2).

*[Act 44 of 2014 wef 31/12/2014]*

(2) Section 16 shall not apply to the moneys and investments referred to in subsection (1).

(3) Nothing in this section shall be deemed to limit or restrict the liability of the Consolidated Fund under section 17.

### **Frequency of calculation and income payable to estates**

**12.—**(1) The Board must determine a schedule of regular periods in each year (each called a basis period) for the purpose of calculating and paying to the relevant estates the income earned during each basis period from the investment of the Common Fund.

(2) The Public Trustee must, no later than the 45th day after the last day of each basis period determined under subsection (1), by notification in the *Gazette*, specify the income payable to the respective estates for each basis period, expressed as a rate of return on the investment of the Common Fund during that basis period.

*[Act 44 of 2014 wef 31/12/2014]*

**Manner of calculating and paying income to estates**

**12A.**—(1) The income payable to an estate the moneys of which form part of the Common Fund and which are subject to investment during any part of a basis period, is the total of the prescribed amount for every day in the same basis period in which moneys in the estate are subject to investment.

(2) In subsection (1), “prescribed amount”, in relation to any day in a basis period, means —

$$Y \times \frac{V_E}{V_{CF}} \times \frac{V_{CF}}{V_{Agg}},$$

- where
- $Y$  is the distributable sum for the basis period;
  - $V_E$  is the amount of money from the estate which is subject to investment on that day;
  - $V_{CF}$  is the amount of money in the Common Fund which is subject to investment on that day; and
  - $V_{Agg}$  is the aggregate value of  $V_{CF}$  for all days in the basis period in which moneys in the Common Fund are subject to investment.

(3) In subsections (1) and (2), moneys are subject to investment if they have been invested, and the investment has not been sold or liquidated.

(4) The income payable to an estate which is ascertained in accordance with subsection (1), after rounding down to the nearest cent, must be distributed to the estate no later than the 45th day after the last day of the basis period to which the income relates.

(5) Any part of the income which is not distributed as a result of the rounding down under subsection (4) must be carried forward for distribution in the next basis period.

(6) In this section —

“distributable sum”, in relation to a basis period, means the income earned in the basis period from all investments made on account of the Common Fund, including —

- (a) any transfers from the Reserve Fund which are made or to be made in accordance with rules made for the purposes of section 15A(3), for the purpose of supplementing that distributable sum; and
- (b) any undistributed income carried from the immediately preceding basis period in accordance with subsection (5),

less any lawful charges, and any moneys or income which is or is to be transferred and credited to the Reserve Fund under section 15A(4) during the same basis period or before the expiry of the 45th day after the last day of that basis period;

“lawful charges” includes —

- (a) any fees chargeable by the Public Trustee upon the receipt of income earned during the basis period in question from investments of the Common Fund; and
- (b) any expenses incurred in the basis period in question by the Public Trustee in respect of the investments of the Common Fund by the Public Trustee.

*[Act 44 of 2014 wef 31/12/2014]*

### **Constitution of Investment Board**

**13.—**(1) There shall be established a board styled the Investment Board.

*[Act 44 of 2014 wef 31/12/2014]*

(2) The members of the Board are —

- (a) a Permanent Secretary to the Ministry of Law, as chairman;
- (b) the Public Trustee; and
- (c) 3 other persons to be appointed from time to time by the Minister, of whom at least one must be a public officer (called appointed members).

*[Act 44 of 2014 wef 31/12/2014]*

(2A) The appointed members of the Board hold office for such period and on such terms and conditions as the Minister may determine.

*[Act 44 of 2014 wef 31/12/2014]*

(2B) Any appointed member of the Board may resign by giving notice in writing to the Minister.

*[Act 44 of 2014 wef 31/12/2014]*

(2C) The Minister may at any time revoke the appointment of any appointed member of the Board.

*[Act 44 of 2014 wef 31/12/2014]*

(2D) If an appointed member of the Board dies, resigns, has his appointment revoked by the Minister under subsection (2C) or otherwise vacates his office before the expiry of the term of his appointment, the Minister may appoint any other person to fill the vacancy for so long as the member in whose place that person is appointed would have held office.

*[Act 44 of 2014 wef 31/12/2014]*

(3) The chairman and 2 other members of the Board form a quorum.

*[Act 44 of 2014 wef 31/12/2014]*

(4) The Board may from time to time make by-laws for the control of its business and proceedings.

**14.** *[Repealed by Act 44 of 2014 wef 31/12/2014]*

### **Persons not obliged to enquire whether dealing sanctioned**

**15.** No person dealing with the Public Trustee in the matter of the sale or purchase of any investment shall be under any obligation to enquire whether such sale or purchase has received the sanction of the Board.

### **Reserve Fund**

**15A.—**(1) There is to be a fund called the Reserve Fund.

(2) Any credit balance at the date immediately before the date of commencement of the Public Trustee (Amendment) Act 2014 in the reserve fund referred to in section 14(4) of the Public Trustee Act in force immediately before that date shall be transferred to the Reserve Fund, and shall constitute its credit balance on that date.

(3) The Reserve Fund is to be under the control of the Board and may be dealt with by the Board in such manner as may be prescribed.

(4) The following moneys may, with the sanction of the Board, be transferred and credited to the Reserve Fund:

- (a) such capital gains from the disposal of such investment or class or description of investments made on account of the Common Fund as the Board may determine to be reasonable —
- (i) to meet any possible future shortfall in the Common Fund arising from losses on any investment made on account of the Common Fund; and
  - (ii) to supplement the distributable sum for a basis period referred to in section 12A in the event that —
    - (A) losses are incurred during the basis period on any investment made on account of the Common Fund; or
    - (B) there is no income earned during the basis period from investments made on account of the Common Fund;
- (b) such amount of the income on such investment of moneys in the Common Fund as the Board may determine, for the purpose of meeting any known or expected shortfall in the Common Fund arising from the disposal of that investment.

*[Act 44 of 2014 wef 31/12/2014]*

### **Government guarantee in regard to moneys included in Common Fund**

**16.—**(1) The Consolidated Fund shall be liable to make good any lawful claims on the Common Fund which cannot be met therefrom, whether the claims relate to capital moneys or to income.

*[Act 44 of 2014 wef 31/12/2014]*

(2) The capital moneys claimable by any estate shall include the moneys from the estate included in the Common Fund and where investments have been taken over under section 10(2) they shall also include the value of those investments as ascertained in accordance with section 10(3).

*[Act 44 of 2014 wef 31/12/2014]*

*Liability and Fees***Liability of Consolidated Fund**

17. The Consolidated Fund shall be liable to make good all sums required to discharge any liability which the Public Trustee, if he were a private trustee, would be personally liable to discharge, except where the liability is one to which neither the Public Trustee nor any of his officers has in any way contributed, and which neither he nor any of his officers could by the exercise of reasonable diligence have averted, and in that case the Public Trustee shall not, nor shall the Consolidated Fund, be subject to any liability.

**Fees charged by Public Trustee**

18.—(1) Such fees, whether by way of percentage or otherwise, as the Minister prescribes, shall be charged in respect of the duties of the Public Trustee.

(2) Any expenses which might be retained or paid out of the trust property, if the Public Trustee were a private trustee, shall be so retained or paid, and the fees shall be retained or paid in the like manner as and in addition to such expenses.

(3) Such fees shall be paid into the Consolidated Fund.

(4) The incidence of the fees and expenses under this section as between capital and income shall be determined by the Public Trustee.

*Supplemental Provisions***Appeal to court from Public Trustee**

19. A person aggrieved by any act or omission or decision of the Public Trustee in relation to any trust may apply to the court, and the court may make such order in the matter as the court thinks just.

**Mode of action of Public Trustee**

20.—(1) The Public Trustee shall not, nor shall any of his officers, act under this Act for reward, except as provided by this Act.

**Employment of solicitors, bankers, accountants, brokers, etc.**

(2) The Public Trustee may, subject to the rules made under this Act, employ for the purposes of any trust such solicitors, bankers, accountants and brokers, or other persons as he considers necessary.

(3) In determining the persons to be so employed in relation to any trust the Public Trustee shall have regard to the interests of the trust, but subject to this shall, whenever practicable, take into consideration the wishes of the creator of the trust and of the other trustees, if any, and of the beneficiaries, either expressed or as implied by the practice of the creator of the trust, or in the previous management of the trust.

(4) On behalf of the Public Trustee such person as is prescribed may take any oath, make any declaration, verify any account, give personal attendance at any court or place, and do any act or thing whatsoever which the Public Trustee is required or authorised to take, make, verify, give or do.

(5) Where any bond or security would be required from a private person upon the grant to him of administration, or upon his appointment to act in any capacity, the Public Trustee, if administration is granted to him or if he is appointed to act in such capacity as aforesaid, shall not be required to give such bond or security, but shall be subject to the same liabilities and duties as if he had given such bond or security.

(6) The entry of the Public Trustee by that name in the books of a company shall not constitute notice of a trust, and a company shall not be entitled to object to enter the name of the Public Trustee on its books by reason only that the Public Trustee is a corporation, and in dealings with property, the fact that the person or one of the persons dealt with is the Public Trustee, shall not of itself constitute notice of a trust.

**Unclaimed funds to be paid into Consolidated Fund**

**21.**—(1) Where, upon the conclusion of the administration of the estate of a person dying testate or intestate, there remain in the hands of the Public Trustee funds of which he is unable to dispose by distribution in accordance with law by reason of the untraceability of the person entitled to give a discharge, or for any other cause, or

where the Public Trustee is unable to conclude the administration of any trust as there is remaining in his hands funds of which he is unable to dispose by distribution in accordance with law by reason of the untraceability of the beneficiaries under the trust or for any other cause, the Public Trustee shall credit those funds to an account to be called the Unclaimed Estates Account and those funds shall be kept in the account for 7 years, and if they remain unclaimed at the expiration of that period the funds together with any interest earned thereon shall be paid into the Consolidated Fund.

(2) If any claim is made to any part of the funds so transferred to the Consolidated Fund and if the claim is established to the satisfaction of the Public Trustee, the amount certified by the Public Trustee to be due to the claimant shall be paid to him, without interest, from the Consolidated Fund.

### *Investigation and Audit of Trust Accounts*

#### **Investigation and audit of trust accounts**

**22.—**(1) Subject to rules made under this Act and unless the court otherwise orders, the condition and accounts of any trust shall, on an application being made and notice thereof given in the prescribed manner by any trustee or beneficiary, be investigated and audited by such solicitor or public accountant as is agreed on by the applicant and the trustees or, in default of agreement, by the Public Trustee or some person appointed by him.

(2) Except with the leave of the court such an investigation or audit shall not be required within 12 months after any such previous investigation or audit and a trustee or beneficiary shall not be appointed under this section to make an investigation or audit.

#### **Access of auditor to books**

(3) The person making the investigation or audit, hereinafter called the auditor, shall have a right of access to the books, accounts and vouchers of the trustees, and to any securities and documents of title held by them on account of the trust, and may require from them such information and explanation as are necessary for the performance of his duties.

(4) Upon the completion of the investigation and audit such person shall forward to the applicant and to every trustee a copy of the accounts, together with a report thereon, and a certificate signed by him to the effect that the accounts exhibit a true view of the state of the affairs of the trust and that he has had the securities of the trust fund investments produced to and verified by him or, as the case may be, that the accounts are deficient in such respects as are specified in such certificate.

### **Inspection by beneficiaries**

(5) Every beneficiary under the trust shall, subject to rules made under this Act, be entitled at all reasonable times to inspect and take copies of the accounts, report and certificate, and, at his own expense, to be furnished with copies thereof or extracts therefrom.

### **Removal of auditor**

(6) The auditor may be removed by order of the court, and, if any auditor is removed, or resigns, or dies, or becomes bankrupt or incapable of acting before the investigation and audit is completed, a new auditor may be appointed in his place in like manner as the original auditor.

### **Remuneration and expenses of auditor**

(7) The remuneration of the auditor and the other expenses of the investigation and audit shall be such as are prescribed, and shall, unless the Public Trustee otherwise directs, be borne by the estate.

(8) In the event of the Public Trustee so directing, he may order such expenses to be borne by the applicant or by the trustees personally or partly by them and partly by the applicant.

(9) If any person having the custody of any documents to which the auditor has a right of access under this section fails or refuses to allow him to have access thereto or in any way obstructs the investigation or audit, the auditor may apply to the court, and thereupon the court shall make such order as it thinks fit.

**Penalty**

(10) Any person who in any statement of accounts, report or certificate required for the purposes of this section wilfully makes a statement false in any material particular shall be guilty of an offence and shall be liable on conviction to a fine or to imprisonment for a term not exceeding 2 years or to both.

*Rules***Rules**

**23.—**(1) The Minister shall make rules for carrying into effect the objects of this Act, and in particular for all or any of the following purposes:

- (a) establishing the office of Public Trustee and prescribing the trusts or duties he is authorised to accept or undertake, and the security, if any, to be given by the Public Trustee and his officers;
- (b) the transfer to and from the Public Trustee of any property;
- (c) the accounts to be kept and an audit thereof;
- (d) the establishment and regulation of any branch office;
- (e) excluding any trusts from the operation of this Act or any part thereof;
- (f) the form and manner in which notices under this Act shall be given;
- (g) the payment of interest and income from investments;  
*[Act 44 of 2014 wef 31/12/2014]*
- (h) the date from which interest, if allowed, is to be paid;
- (i) the management, investment and disposal of the Reserve Fund;  
*[Act 44 of 2014 wef 31/12/2014]*
- (j) generally to carry out the provisions of sections 10 to 16;  
*[Act 44 of 2014 wef 31/12/2014]*

- (k) the manner of authorisation of an agent by the Public Trustee under section 4(8) and the powers and duties of the agent.

*[Act 44 of 2014 wef 31/12/2014]*

(2) All rules made under this section shall be presented to Parliament as soon as possible after publication in the *Gazette*.

*[9/2003 wef 16/05/2003]*

(3) *[Deleted by Act 9/2003 wef 16/05/2003]*

(4) *[Deleted by Act 9/2003 wef 16/05/2003]*

LEGISLATIVE HISTORY  
PUBLIC TRUSTEE ACT  
(CHAPTER 260)

This Legislative History is provided for the convenience of users of the Public Trustee Act. It is not part of the Act.

**1. Ordinance 3 of 1915 — Public Trustee Ordinance 1915**

Dates of First, Second and Third Readings : Dates not available.

Date of commencement : 1 July 1935

**2. Ordinance 16 of 1934 — Public Trustee (Amendment) Ordinance 1934**

Dates of First, Second and Third Readings : Dates not available.

Date of commencement : 18 May 1936

**3. 1936 Revised Edition — Public Trustee Ordinance**

Date of operation : 1 September 1936

**4. Ordinance 33 of 1939 — Public Trustee (Amendment) Ordinance 1939**

Dates of First, Second and Third Readings : Dates not available.

Date of commencement : 22 September 1939

**5. Ordinance 62 of 1940 — Public Trustee (Amendment) Ordinance 1940**

Dates of First, Second and Third Readings : Dates not available.

Date of commencement : 30 November 1940

**6. 1955 Revised Edition — Public Trustee Ordinance**

Date of operation : 1 July 1956

**7. Ordinance 28 of 1956 — Public Trustee (Amendment) Ordinance 1956**

Dates of First, Second and Third Readings : Dates not available.

Date of commencement : 19 October 1956

**8. Ordinance 31 of 1958 — Legislative Assembly (Presentation of Subsidiary Legislation) Ordinance 1958**

Dates of First, Second and Third Readings : Dates not available.

Date of commencement : 25 September 1958

**9. G. N. No. S 223/1959 — Singapore Constitution (Modification of Laws) Order 1959**

Date of commencement : 29 May 1959

**10. S(NS) 179/1959 — The Singapore Constitution (Modification of Laws) (No. 5) Order 1959**

Date of commencement : 20 November 1959

**11. Act 72 of 1959 — The Transfer of Powers (No. 2) Ordinance 1959**

Dates of First, Second and Third Reading : Dates not available

Date of commencement : 20 November 1959

**12. G. N. No. S 106/1960 — Departmental Titles (Alteration) Ordinance 1960**

Date of commencement : 7 April 1960

**13. Ordinance 13 of 1961 — Public Trustee (Amendment) Ordinance 1961**

Dates of First, Second and Third Readings : Dates not available.

Date of commencement : 8 May 1961

**14. Act 48 of 1966 — Constitution (Amendment) Act 1966**

Date of First, Second and Third Readings : Date not available.

Date of commencement : 6 September 1966

**15. 1970 Revised Edition — Public Trustee Act (Cap. 38)**

Date of operation : 1 March 1971

**16. 1985 Revised Edition — Public Trustee Act**

Date of operation : 30 March 1987

**17. Act 7 of 1997 — Statutes (Miscellaneous Amendments) Act 1997**

Date of First Reading : 11 July 1997  
(Bill No. 6/1997 published on 12 July 1997)

Date of Second and Third Readings : 25 August 1997  
 Date of commencement : 1 October 1997 (Item (26) of the  
 Second Schedule – Amendment  
 of Public Trustee Act)

**18. Act 9 of 2003 — Statutes (Miscellaneous Amendments) Act 2003**

Date of First Reading : 20 March 2003  
 (Bill No. 7/2003 published on  
 21 March 2003)  
 Date of Second and Third Readings : 24 April 2003  
 Date of commencement : 16 May 2003 (Section 13 –  
 Amendment of Public Trustee  
 Act)

**19. Act 42 of 2005 — Statutes (Miscellaneous Amendments) (No. 2) Act 2005**

Date of First Reading : 17 October 2005  
 (Bill No. 30/2005 published on  
 18 October 2005)  
 Date of Second and Third Readings : 21 November 2005  
 Date of commencement : 1 January 2006 (Item (29) of the  
 First Schedule – Amendment of  
 Public Trustee Act)

**20. Act 22 of 2008 — Mental Capacity Act 2008**

(Consequential amendments made to Act by)

Date of First Reading : 21 July 2008  
 (Bill No. 13/2008 published on  
 22 July 2008)  
 Date of Second and Third Readings : 15 September 2008  
 Date of commencement : 1 March 2010

**21. Act 15 of 2011 — Deposit Insurance and Policy Owners' Protection  
 Schemes Act 2011**

(Consequential amendments made to Act by)

Date of First Reading : 10 March 2011  
 (Bill No. 10/2011 published on  
 10 March 2011)  
 Date of Second and Third Readings : 11 April 2011  
 Date of commencement : 1 May 2011

**22. Act 2 of 2012 — Statutes (Miscellaneous Amendments) Act 2012**

Date of First Reading : 21 November 2011 (Bill No. 22/2012 published on 21 November 2011)

Date of Second and Third Readings : 18 January 2012

Date of commencement : 1 March 2012

**23. Act 27 of 2012 — Civil Law (Amendment) Act 2012**

(Consequential amendments made to Act by)

Date of First Reading : 10 September 2012 (Bill No. 25/2012 published on 10 September 2012)

Date of Second and Third Readings : 16 October 2012

Date of commencement : 15 February 2013

**24. Act 5 of 2014 — Subordinate Courts (Amendment) Act 2014**

(Consequential amendments made to Act by)

Date of First Reading : 11 November 2013 (Bill No. 26/2013 published on 11 November 2013)

Date of Second and Third Readings : 21 January 2014

Date of commencement : 7 March 2014

**25. Act 27 of 2014 — Family Justice Act 2014**

(Consequential amendments made by)

Date of First Reading : 8 July 2014  
(Bill No. 21/2014 published on 8 July 2014)

Date of Second and Third Readings : 4 August 2014

Date of commencement : 1 October 2014

**26. Act 44 of 2014 — Public Trustee (Amendment) Act 2014**

Date of First Reading : 7 October 2014 (Bill No. 34/2014 published on 7 October 2014)

Date of Second and Third Readings : 3 November 2014

Date of commencement : 31 December 2014