



Central  
Provident  
Fund Board

NEWS RELEASE

FOR IMMEDIATE RELEASE

21 February 2022

## 40,000 Singaporeans to enjoy quicker disbursements of Government Payments to Singaporeans with GovCash

1. CPF Board, in collaboration with OCBC and GovTech, has launched the GovCash to replace cheque issuance for Singaporeans who are unable to use direct bank crediting – so they can receive Government payments<sup>1</sup> more quickly and conveniently. Up to 40,000 Singaporeans will be spared from queueing at bank branches to encash some 500,000 cheques annually.
2. GovCash is designed to be simple and intuitive to use. Singaporeans can withdraw the Government payments in cash starting with over 500 OCBC ATMs located across Singapore. GovCash is no less secure than receiving payments via cheque. It has adopted the Singpass facial verification technology to authenticate users, including a liveness-detection capability that blocks the use of photographs, videos or masks during the verification process. Singaporeans do not need to have an OCBC bank account to use the GovCash service.
3. Previously, cheque recipients would have to deposit the cheques or encash them over the bank counters. GovCash allows them to receive their payments at the ATM immediately at any time of the day. They are no longer restricted by the bank's operating hours. Singaporeans who prefer to seek assistance with their GovCash withdrawals can visit the ATMs located within OCBC's branches during operating hours, where OCBC Digital Ambassadors will be present to guide them.
4. Mr Melvyn Low, Head, Global Transaction Banking, OCBC Bank, said: "Being able to receive Government payments instantly is a key benefit for Singaporeans. This is enabled by the convenience of self-service withdrawals from ATMs in a secure manner. We are pleased to support the CPF Board in their mission to continually improve the service experience for Singaporeans through initiatives like GovCash, which takes us one step closer to the Smart Nation vision of serving citizens and businesses better through technology."
5. The majority of citizens who made withdrawals using GovCash during the pilot phase in December 2021 had given positive feedback. One of the recipients, Mdm Ruziyantee binte Mohd Sani, age 47, said, "The whole process of receiving WIS payments with GovCash was very easy and convenient. I was able to do it by myself and withdraw the payment immediately at the OCBC ATM. I am happy that I no longer have to queue at the bank counter to encash my cheques."

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<sup>1</sup> Government payments include the Workfare Income Supplement (WIS), Workfare Special Payment (WSP) and Training Commitment Award (TCA).

6. In addition, GovCash also allows recipients to use the scan-and-pay function and PayNow transfer option through the LifeSG mobile app. CPF Board will continue to explore alternatives to provide more convenient and safe services to our customers.
7. Please see accompanying FAQs on GovCash.

### **MEDIA ENQUIRIES**

For clarification of this news release, please contact:

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