CPF Investment Sale Proceeds: Decide Before the Two-Month Auto-Refund

Description

CPFIS sale proceeds enter the CPF Investment Account with the agent bank. If there are no transactions for two months, the balance is automatically refunded at month-end; members not reinvesting can request an earlier OA transfer.

This guide is for a CPFIS-OA investor who has sold an investment and is not sure whether to reinvest. Its job is to decide whether to request an early OA transfer or wait for the automatic refund, using a dated settlement-to-auto-refund timeline that resets when another transaction occurs and an illustrative OA-interest opportunity-cost calculation for waiting one or two additional months rather than a headline or remembered rule.

Put the steps in order

1. **Reinvestment is planned soon:** Keep enough in the IA and calendar the trade.
2. **No reinvestment is planned:** Request the agent bank transfer to OA.
3. **Decision is uncertain:** Price the foregone OA interest against flexibility.
4. **A new transaction occurs:** Reset the expected inactivity timeline.

Record settlement

CPF Board sale proceeds under CPFIS states the controlling point used here: CPF Board states that CPFIS-OA sale proceeds enter the Investment Account and return to OA at the end of the second inactive month unless transferred earlier. The sale date and cash settlement date are different controls. Save both dates

If reinvestment is planned soon, keep enough in the IA and calendar the trade. Use â??Save both datesâ?• as the recorded proof step, with the decision date and the version of the document or live page relied on.

Identify the account

CPFIS-OA proceeds use the agent-bank Investment Account. Confirm the receiving bank

For this articleâ??s identify the account check, the working file should show whether â??Confirm the receiving bankâ?• is complete. If it is unresolved, name the responsible person or official service and set the last safe time to close that specific gap.

Track inactivity

The automatic refund depends on transaction history. Maintain a two-month clock

If decision is uncertain, price the foregone OA interest against flexibility. Use â??Maintain a two-month clockâ?• as the recorded proof step, with the decision date and the version of the document or live page relied on.

Calculate opportunity cost

CPF Board Investment Account refund steps states the controlling point used here: CPF Board lists agent-bank routes for an earlier IA-to-OA transfer and warns of up to two months of lost CPF interest if the money remains idle. Money outside OA does not earn OA interest in the same way. Estimate by month

For this articleâ??s calculate opportunity cost check, the working file should show whether â??Estimate by monthâ?• is complete. If it is unresolved, name the responsible person or official service and set the last safe time to close that specific gap.

Check bank process

An early transfer request follows the agent bank route. Record instructions and acknowledgement

If reinvestment is planned soon, keep enough in the IA and calendar the trade. Use â??Record instructions and acknowledgementâ?• as the recorded proof step, with the decision date and the version of the document or live page relied on.

Reconcile return

The OA credit should match the IA balance after fees or transactions. Compare statements

For this articleâ??s reconcile return check, the working file should show whether â??Compare statementsâ?• is complete. If it is unresolved, name the responsible person or official service and set the last safe time to close that specific gap.

A dated settlement-to-auto-refund timeline that resets when another transaction occurs

Start with Record settlement, then test Identify the account and Track inactivity. Show the input, the condition applied and the resulting action in separate columns. If a number is calculated, retain the arithmetic; if a route is selected, retain the branch that ruled out the alternative.

Input or condition	Evidence to keep	Decision it changes
Reinvestment is planned soon	Save both dates	Keep enough in the IA and calendar the trade
No reinvestment is planned	Confirm the receiving bank	Request the agent bank transfer to OA
Decision is uncertain	Maintain a two-month clock	Price the foregone OA interest against flexibility

An illustrative OA-interest opportunity-cost calculation for waiting one or two additional months

Use Calculate opportunity cost, Check bank process and Reconcile return as the verification pass. Check the live condition, note the time checked and keep the response or document that supports the conclusion. Unknowns remain visible until resolved; they should not be replaced by a guessed price, deadline, eligibility result, service level or operating detail.

Evidence map for CPF Investment Account sale proceeds two months refund

Check	Record before acting
Record settlement	Save both dates
Identify the account	Confirm the receiving bank
Track inactivity	Maintain a two-month clock
Calculate opportunity cost	Estimate by month
Check bank process	Record instructions and acknowledgement
Reconcile return	Compare statements

Use this map to decide whether to request an early OA transfer or wait for the automatic refund. Date each item, distinguish a live response from an older copy, and keep any unsupported row visibly open.

Worked example

S$40,000 settles into the Investment Account and the member has no reinvestment plan. At a 2.5% annual OA rate, one month is roughly S$83 of simple annual-rate opportunity cost before CPF accrual conventions. The member uses the estimate only to decide whether to request an earlier transfer, then verifies the actual credit on statements.

This example demonstrates a dated settlement-to-auto-refund timeline that resets when another transaction occurs. It is not a guarantee: change one material input at a time and recheck the current CPF Board sale proceeds under CPFIS page before relying on the result.

Before you commit

1. Keep enough in the IA and calendar the trade.
2. Request the agent bank transfer to OA.
3. Price the foregone OA interest against flexibility.
4. Reset the expected inactivity timeline.
5. Save the date and evidence used for every material condition.
6. Stop and ask the controlling authority, operator or qualified professional if a disputed fact changes the outcome.

Separate product classification, objective, time horizon, capacity for loss, liquidity need and total cost. A product can be permitted for sale and still be unsuitable for the person, amount or holding period.

Limits

Settlement time, agent-bank processes, investment transactions and withdrawal rules can affect the timing and destination of proceeds.

For an adjacent live guide, see CPF Voluntary Housing Refund: Estimate the Accrued-Interest Difference. If the next decision shifts to a second practical issue, Should You Make a Voluntary CPF Housing Refund? A 2026 Decision Guide provides the relevant progression without duplicating this primary intent.

Date Created
19/08/2026
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