Structured Deposit or Fixed Deposit? Check the Protection

Description

A structured deposit is not protected by Singaporeâ??s Deposit Insurance Scheme and early termination can reduce principal. An eligible Singapore-dollar fixed deposit with a scheme member is aggregated with the depositorâ??s other insured deposits up to S$100,000 per institution.

This guide is for a singapore saver comparing a structured deposit with an ordinary fixed deposit. Its job is specific: identify the product and protection before committing emergency or near-term cash. Use the table first, then the worked example and checklist; keep any calculation as a labelled estimate until the controlling body or live service confirms it.

structured deposit vs fixed deposit Singapore: the decision table

Situation	Practical next step
Plain SGD fixed deposit at a scheme member	Include it in the S$100,000 aggregate
Return depends on an index, share or currency	Treat it as structured and examine loss conditions
Money may be needed early	Price the withdrawal or unwind risk
Product name is ambiguous	Check the bankâ??s insured-products register

The table separates the common branches that lead to different outcomes. It is not a substitute for reading the current source: re-open the cited authority on the day the decision is made, especially where a deadline, rate, eligibility rule, opening condition or safety instruction is involved.

Start with the controlling rule

MoneySense says structured deposits may link returns to rates, shares, currencies or other references and can expose principal on early termination. [MoneySense structured-deposit guide](#).

Deposit insurance covers eligible SGD savings, current and fixed deposits with scheme members, subject to aggregation. MoneySense deposit-insurance guide.

These two checks define the readerâ??s starting position. Record the date and the facts used, because a later application, booking or dispute is easier to resolve when the original basis is visible.

Apply the rule to the real decision

Structured deposits are not insured under the Deposit Insurance or Policy Ownersâ?? Protection schemes. MoneySense structured-deposit guide.

Foreign-currency deposits, structured notes, shares and unit trusts are also outside the Deposit Insurance Scheme. MoneySense deposit-insurance guide.

Do not compress separate conditions into a single yes-or-no answer. Work through the eligibility, timing, amount and evidence questions in that order, and stop if a live record does not match the assumption.

Build the evidence trail

Periodic valuation can mean a structured deposit cannot be exited immediately, and unwind costs can be substantial. MoneySense structured-deposit guide.

Coverage is S$100,000 per depositor per scheme member, not per account or branch. MoneySense deposit-insurance guide.

Save the relevant confirmation, receipt, official result or case reference. This is not administrative decoration: it is the record that allows the authority, provider or household to reconstruct what happened.

Know the limit of the answer

A higher headline return is not a like-for-like comparison if liquidity, call features and principal conditions differ. MoneySense structured-deposit guide.

Banks must disclose insured-product status; the institutionâ??s register is the final product-level check. MoneySense deposit-insurance guide.

This guide resolves the general task for a Singapore reader. It does not replace an individual notice, contract, clinical assessment, legal advice or an officerâ??s direction at the point of service.

Worked Singapore example

A saver holds S$70,000 in an insured savings account and S$50,000 in an eligible fixed deposit at the same scheme member. The aggregate is S$120,000, so S$100,000 is within the statutory limit and S$20,000 is outside it. A separate structured deposit at that bank is not added as insured money.

The example shows the method, not a promised outcome. Replace its dates, balances, prices, route conditions or personal facts with the readerâ??s own information. Where the example performs arithmetic, it is an editorial calculation and should be reconciled against the live statement, bill or official calculator.

Action checklist

1. Write the exact legal product name
2. Ask whether principal can fall
3. Read early-exit and callable terms
4. Check the insured-products register
5. Aggregate eligible SGD accounts by institution
6. Keep emergency cash outside lock-ups
7. Compare returns only after risk and liquidity

Work through the list in sequence. If one item cannot be verified, record the gap and use the official contact route rather than guessing. Keep screenshots only as supporting evidence; the live authority page and issued document remain controlling.

Two original tools in this guide

A product-label and protection decision tree. This converts the source material into a reusable decision aid. Copy it into a note or spreadsheet and enter only verified personal inputs.

A worked S$120,000 same-bank aggregation example. This is the final control before an irreversible payment, submission, booking, journey or household decision. It is an editorial framework derived from the sources, not an official form.

Primary-source ledger

Official or primary source	Material claims checked
[MoneySense structured-deposit guide]()	Return structure, early-withdrawal risk and exclusion from deposit insurance.
[MoneySense deposit-insurance guide]()	Covered SGD deposits, S$100,000 aggregation and excluded products.

Each inline link sits beside the claim it is intended to support. Both source pages were opened during the evidence pass. If a page is revised after publication, use the latest controlling text and treat this articleâ??s worked examples as historical calculations rather than fresh official advice.

Errors that change the outcome

- Equating â??depositâ?• in the name with insurance
- Counting S$100,000 per account

- Including foreign currency
- Ignoring callable features
- Using near-term cash for a hard-to-exit product

The recurring failure is to act on a familiar label without checking its definition. Preserve the original notice, policy wording, booking terms, eligibility record or authority response so that a later review starts from evidence rather than memory.

Continue with the next useful step

For the adjacent task, read calculate deposit-insurance aggregation. If the decision moves into another stage, continue with compare another government-security route. These links were selected for reader progression, not as mechanical category links.

Questions readers ask

Are structured deposits insured?

No. MoneySense explicitly lists them as not insured. MoneySense structured-deposit guide.

Is a fixed deposit always insured?

Check that it is an eligible SGD product with a scheme member. MoneySense deposit-insurance guide.

Is the limit per branch?

No. Eligible accounts at the same institution are aggregated. MoneySense structured-deposit guide.

Accuracy note: This article was checked against the linked primary sources on 2026-07-25. Individual facts and live services can change. No interview, first-hand use, first-hand meal, price check or field observation is claimed unless expressly stated.

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