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## No. S 136

### CENTRAL PROVIDENT FUND ACT 1953

#### CENTRAL PROVIDENT FUND (REVISED RETIREMENT SUM SCHEME) (AMENDMENT) REGULATIONS 2022

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act 1953, the Minister for Manpower, after consulting with the Central Provident Fund Board, makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Central Provident Fund (Revised Retirement Sum Scheme) (Amendment) Regulations 2022 and come into operation on 1 March 2022.

#### **Amendment of regulation 2**

2. Regulation 2(4) of the Central Provident Fund (Revised Retirement Sum Scheme) Regulations (Rg 2) (called in these Regulations the principal Regulations) is amended by deleting the words “section 15(2A), (7B) or (8A) of the Act” and substituting the words “section 15AA(5) of the Act or a former provision”.

#### **Amendment of regulation 3**

3. Regulation 3 of the principal Regulations is amended —

- (a) by deleting the words “section 15(7A)(e) or (8)(e) of the Act” in paragraph (a) of the definition of “approved benefit” and substituting the words “section 15AA(2)(b) or (3)(b) of the Act or a former provision”;
- (b) by inserting, immediately after the definition of “committed amount”, the following definition:

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““determined amount” means the determined amount —

(a) paid to a member under section 15(7A)(a) of the Act; or

(b) transferred to a member’s retirement account under section 15(7A)(b) of the Act,

as the case may be;” and

(c) by deleting the words “section 15(8)(e) of the Act” in the definition of “member with full benefits” and substituting the words “section 15AA(3)(b) of the Act or a former provision”.

### **New regulation 3A**

4. The principal Regulations are amended by inserting, immediately after regulation 3, the following regulation:

#### **“Former provisions**

**3A.** In a regulation specified in the first column of the Fifth Schedule, a reference to a former provision means any provision of the Act specified in the second column of that Schedule opposite that regulation.”.

### **Amendment of regulation 4**

5. Regulation 4 of the principal Regulations is amended —

(a) by deleting sub-paragraph (a) of paragraph (1A) and substituting the following sub-paragraph:

“(a) A is the total of the following amounts:

(i) the total amount that has been credited into the member’s retirement account up to that time;

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- (ii) any determined amount paid to the member up to that time from moneys standing to the member's credit in his ordinary account and special account, other than any excluded paid amount;"
- (b) by deleting the words "at that time" in paragraph (1A)(b) and (c) and substituting in each case the words "up to that time";
- (c) by deleting the word "and" at the end of sub-paragraph (v) of paragraph (1A)(b), and by inserting immediately thereafter the following sub-paragraph:
- “(vi) any excluded transferred amount; and”;
- (d) by deleting the words "section 15(9), (9A), (10), (10A), (11), (11A), (11B) or (11C) of the Act" in paragraph (1A)(c)(i) and substituting the words "section 15AB(1), (2), (3), (4), (6), (7), (8) or (9) of the Act or a former provision";
- (e) by inserting, immediately before the definitions of "giver", "payer", "proper claimant" and "remaining moneys" in paragraph (2), the following definitions:
- ““cash amount” means the retirement sum that has been set aside by the member calculated in accordance with paragraph (1A) or regulation 4A, as the case may be;
- “excluded paid amount”, in relation to a determined amount paid to the member, means either of the following, as the case may be:
- (a) where the member's cash amount is determined by the relevant check to be at least the retirement sum applicable to the member — the determined amount;

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(b) where the member's cash amount is determined by the relevant check to be less than the retirement sum applicable to the member — the excess of J over K, where —

(i) J is the sum of the determined amount and the cash amount determined by that relevant check; and

(ii) K is the retirement sum applicable to the member;

“excluded transferred amount”, in relation to a determined amount transferred to the member's retirement account, means either of the following, as the case may be:

(a) where the member's cash amount is determined by the relevant check to be at least the retirement sum applicable to the member — the determined amount;

(b) where the member's cash amount is determined by the relevant check to be less than the retirement sum applicable to the member — the excess of  $J_1$  over  $K_1$ , where —

(i)  $J_1$  is the sum of the determined amount and the cash amount determined by that relevant check; and

(ii)  $K_1$  is the retirement sum applicable to the member;” and

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(f) by inserting, immediately after the definitions of “giver”, “payer”, “proper claimant” and “remaining moneys” in paragraph (2), the following definition:

““relevant check” means the last check conducted by the Board for the purposes of determining the member’s cash amount before the payment or transfer (as the case may be) of the determined amount;”.

### **Amendment of regulation 4B**

6. Regulation 4B(4) of the principal Regulations is amended by deleting the words “section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB),” in sub-paragraphs (a) to (d) of the definition of “applicable charge” and substituting in each case the words “section 15AB(1), (2), (3), (4), (10), (11) or (13) of the Act or a former provision, or section”.

### **Amendment of regulation 7**

7. Regulation 7 of the principal Regulations is amended —

- (a) by deleting the words “section 15(8) of the Act” in paragraph (1)(b)(ii) and substituting the words “section 15AA(3) of the Act or a former provision”;
- (b) by deleting the words “2 times the retirement sum” wherever they appear in paragraphs (1) and (3) and the regulation heading and substituting in each case the words “the aggregate of the retirement sums of both members”; and
- (c) by deleting the words “1.5 times the retirement sum” in paragraph (2) and substituting the words “less than the aggregate of the retirement sums of both members”.

### **Amendment of regulation 8A**

8. Regulation 8A of the principal Regulations is amended by inserting, immediately after paragraph (4), the following paragraph:

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“(4A) Despite paragraph (1A), where the amount standing to the member’s credit in his retirement account is less than \$250 on the date the member may be paid his monthly income under paragraph (1) (called in this regulation the relevant date), the Board may defer the payment for —

- (a) one year after the last day of the month in which the relevant date falls; or
- (b) any shorter period determined by the Board.”.

### **Amendment of regulation 9**

9. Regulation 9 of the principal Regulations is amended by deleting the words “1.5 times the retirement sum” in paragraphs (1), (2) and (3) and the regulation heading and substituting in each case the words “less than the aggregate of the retirement sums of both members”.

### **Amendment of regulation 10C**

10. Regulation 10C(2) of the principal Regulations is amended by deleting “\$100” and substituting “\$250”.

### **Amendment of regulation 11**

11. Regulation 11(1) of the principal Regulations is amended by deleting the words “in accordance with regulation 4(1A)” in paragraphs (a) and (b) of the definition of “specified monthly payment” and substituting in each case the words “(calculated in accordance with regulation 4(1A) before 1 July 2014)”.

### **Amendment of regulation 12A**

12. Regulation 12A(1) of the principal Regulations is amended —
- (a) by deleting the words “section 15(9), (9A), (11D), (11E) or (11EB),” in sub-paragraph (b)(ii) and substituting the words “section 15AB(1), (2), (10), (11) or (13) of the Act or a former provision, or section”; and

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- (b) by deleting the words “section 15(10) or (10A) or” in sub-paragraph (b)(ii) and substituting the words “section 15AB(3) or (4) of the Act or a former provision, or section”.

### **Amendment of regulation 13**

**13.** Regulation 13 of the principal Regulations is amended by deleting paragraph (1) and substituting the following paragraph:

“(1) For the purposes of these Regulations, in assessing the value of any immovable property in respect of which —

- (a) a charge is created or constituted under section 15AB(1), (2), (10), (11) or (13), 21, 21A or 21B of the Act or a former provision; or
- (b) an undertaking is given under section 15AB(3) or (4) of the Act or a former provision,

the Board may appoint a Government valuer or a licensed valuer to value the immovable property and the expenses of the valuation are to be borne by the member concerned.”.

### **Amendment of regulation 14**

**14.** Regulation 14(1) of the principal Regulations is amended by deleting the words “section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB) of the Act” and substituting the words “section 15AB(1), (2), (3), (4), (10), (11) or (13) of the Act or a former provision”.

### **Amendment of regulation 14A**

**15.** Regulation 14A of the principal Regulations is amended —

- (a) by deleting sub-paragraph (a) of paragraph (1) and substituting the following sub-paragraph:

“(a) a member sells, transfers, assigns or otherwise disposes of an immovable property (or any of his estate or interest in the immovable property) to any person in respect of which —

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- (i) a charge is created or constituted under section 15AB(1), (2), (10), (11) or (13) of the Act or a former provision; or
    - (ii) an undertaking is given under section 15AB(3) or (4) of the Act or a former provision; and”;
  - (b) by deleting the words “section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB),” in paragraph (2A) and substituting the words “section 15AB(1), (2), (3), (4), (10), (11) or (13) of the Act or a former provision, or section”;
  - (c) by deleting the words “section 15(10B)” in paragraph (3) and substituting the words “section 15AB(5)”;
  - (d) by deleting the words “section 15(2)(b), (c) or (g) of the Act” in paragraphs (3)(b) and (4)(b) and substituting in each case the words “section 15(2)(b) or (c) of the Act or section 15AA(1) of the Act because the member is suffering from a terminal illness or disease or a former provision”;
  - (e) by deleting the words “section 15(2A)(a), (6)(a), (7B)(a) or (8A)(a) of the Act” in paragraphs (3)(c), (4)(c) and (5)(c) and substituting in each case the words “section 15(6)(a) or 15AA(5)(a) of the Act or a former provision”;
  - (f) by deleting the words “section 15(8)(e) of the Act” in paragraphs (3)(d), (4)(d) and (5)(d) and substituting in each case the words “section 15AA(3)(b) of the Act or a former provision”;
  - (g) by deleting the words “section 15(10) or (10A)” in paragraph (3)(e) and substituting the words “section 15AB(3) or (4)”;
  - (h) by deleting the words “section 15(11F)(e)” in paragraph (4) and substituting the words “section 15AB(14)(e)”;

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- (i) by deleting the words “referred to in section 15(11F) of the Act” in paragraph (4)(e) and substituting the words “mentioned in section 15(11F) of the Act as in force before 1 March 2022”;
  - (j) by deleting the words “referred to in section 15(11F) of the Act” in paragraph (4)(f) and substituting the words “mentioned in section 15AB(14) of the Act or a former provision”;
  - (k) by deleting the words “referred to in section 15(15)” in paragraph (4)(g) and substituting the words “mentioned in section 15AB(15)”;
  - (l) by deleting the words “section 15(2)(b), (c) or (g) of the Act” in paragraph (5)(b) and substituting the words “section 15(2)(b) or (c) of the Act or section 15AA(1) of the Act because the spouse is suffering from a terminal illness or disease or a former provision”.

#### **Amendment of regulation 19**

**16.** Regulation 19 of the principal Regulations is amended —

- (a) by deleting the words “section 15(7A) or (8C) of the Act” in paragraphs (1)(b) and (2)(b) and substituting in each case the words “section 15AA(2) or (7) of the Act or a former provision”; and
- (b) by deleting the words “section 15(8)(e) of the Act” in paragraph (3)(a) and substituting the words “section 15AA(3)(b) of the Act or a former provision”.

#### **Amendment of regulation 20**

**17.** Regulation 20(3) of the principal Regulations is amended by deleting the words “(8C) of the Act” and substituting the words “15AA(7) of the Act or a former provision”.

## Amendment of regulation 22

18. Regulation 22 of the principal Regulations is amended by deleting the words “section 15(8)” in paragraph (b) and substituting the words “section 15AA(3)”.

## New Fifth Schedule

19. The principal Regulations are amended by inserting, immediately after the Fourth Schedule, the following Schedule:

### “FIFTH SCHEDULE

Regulation 3A

#### FORMER PROVISIONS

<i>First column</i>	<i>Second column</i>
<i>Regulation containing reference to a former provision</i>	<i>Former provisions</i>
1. Regulation 2(4)	Section 15(2A), (7B) or (8A) of the Act as in force before 1 March 2022
2. Regulation 3 (paragraph (a) of definition of “approved benefit”)	Section 15(7A)(e) or (8)(e) of the Act as in force before 1 March 2022
3. Regulation 3 (definition of “member with full benefits”)	Section 15(8)(e) of the Act as in force before 1 March 2022
4. Regulation 4(1A)(c)(i)	Section 15(9), (9A), (10), (10A), (11), (11A), (11B) or (11C) of the Act as in force before 1 March 2022
5. Regulation 4B(4) (paragraphs (a) to (d) of definition of “applicable charge”)	Section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
6. Regulation 7(1)(b)(ii)	Section 15(8) of the Act as in force before 1 March 2022
7. Regulation 12A(1)(b)(ii) (first occurrence of “former provision”)	Section 15(9), (9A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022

8. Regulation 12A(1)(b)(ii) (second occurrence of “former provision”)	Section 15(10) or (10A) of the Act as in force before 1 March 2022
9. Regulation 13(1)(a)	Section 15(9), (9A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
10. Regulation 13(1)(b)	Section 15(10) or (10A) of the Act as in force before 1 March 2022
11. Regulation 14(1)	Section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
12. Regulation 14A(1)(a)(i)	Section 15(9), (9A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
13. Regulation 14A(1)(a)(ii)	Section 15(10) or (10A) of the Act as in force before 1 March 2022
14. Regulation 14A(2A)	Section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
15. Regulation 14A(3)(b) and (4)(b)	Section 15(2)(g) of the Act as in force before 1 March 2022
16. Regulation 14A(3)(c), (4)(c) and (5)(c)	Section 15(2A)(a), (7B)(a) or (8A)(a) of the Act as in force before 1 March 2022
17. Regulation 14A(3)(d), (4)(d) and (5)(d)	Section 15(8)(e) of the Act as in force before 1 March 2022
18. Regulation 14A(4)(f)	Section 15(11F) of the Act as in force before 1 March 2022
19. Regulation 14A(5)(b)	Section 15(2)(g) of the Act as in force before 1 March 2022

20. Regulation 19(1)(b) and (2)(b)	Section 15(7A) or (8C) of the Act as in force before 1 March 2022
21. Regulation 19(3)(a)	Section 15(8)(e) of the Act as in force before 1 March 2022
22. Regulation 20(3)	Section 15(8C) of the Act as in force before 1 March 2022

*[G.N. Nos. S 504/2007; S 702/2009; S 394/2009; S 339/2010; S 261/2012; S 706/2012; S 477/2013; S 849/2013; S 381/2014; S 441/2014; S 33/2015; S 850/2015; S 190/2016; S 733/2016; S 342/2017; S 786/2017; S 592/2018; S 366/2019; S 197/2020; S 215/2021; S 845/2021; S 1014/2021]*

Made on 27 February 2022.

AUBECK KAM  
*Permanent Secretary,  
 Ministry of Manpower,  
 Singapore.*

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 AG/LEGIS/SL/36/2020/11 Vol. 1]

(To be presented to Parliament under section 78(2) of the Central Provident Fund Act 1953).