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No. S 376

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (PUBLIC SECTOR EMPLOYEES) (AMENDMENT) REGULATIONS 2019

In exercise of the powers conferred by section 77(1)(g) of the Central Provident Fund Act, 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 (Public Sector Employees) (Amendment) Regulations 2019 and come into operation on 10 May 2019.

Amendment of regulation 5

2. Regulation 5 of the Central Provident Fund (Public Sector Employees) Regulations 2011 (G.N. No. S 106/2011) is amended —

- (a) by deleting the words “at the age of 55 years” in paragraph (4); and
- (b) by inserting, immediately after paragraph (4), the following paragraph:

“(5) In this regulation —

“applicable charge” means any charge or undertaking under section 15(9), (9A), (10), (10A), (11D) or (11E), 21(1), 21A(1), 21B(1), 27C(1)(v), 27D(1)(v), 27DA(1)(v), 27E(1)(iv) or 27F(1)(iv) of the Act that satisfies the requirement in regulation 4B(2) of the Central Provident Fund (Revised

Retirement Sum Scheme) Regulations (Rg 2) or regulation 4B(2) of the Central Provident Fund (New Retirement Sum Scheme) Regulations (Rg 31), as the case may be;

“shortfall in the retirement sum”, in relation to the employee, means the amount by which the retirement sum applicable to the employee exceeds the total of the following amounts:

- (a) the retirement sum that has been set aside by the employee determined in accordance with regulation 4(1A) or 4A of the Central Provident Fund (Revised Retirement Sum Scheme) Regulations or regulation 4(1A) or 4A of the Central Provident Fund (New Retirement Sum Scheme) Regulations, as the case may be;
- (b) the amount of the employee’s applicable charges specified by the Board, not exceeding the maximum amount of the member’s property component under regulation 4(1)(b)(ii) of the Central Provident Fund (Revised Retirement Sum Scheme) Regulations or regulation 4(1)(b)(ii) of the Central Provident Fund (New Retirement Sum Scheme) Regulations, as the case may be.”.

[G.N. Nos. S 368/2011; S 506/2011; S 440/2012; S 841/2013; S 861/2014; S 753/2015; S 531/2016; S 659/2016; S 723/2017; S 601/2018; S 900/2018]

Made on 9 May 2019.

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Singapore.*

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