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**ACTS SUPPLEMENT**

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The following Act was passed by Parliament on 10th October 2016 and assented to by the President on 26th October 2016:—

**REPUBLIC OF SINGAPORE**

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**No. 26 of 2016.**

I assent.

TONY TAN KENG YAM,  
*President.*  
*26th October 2016.*



An Act to amend the Central Provident Fund Act (Chapter 36 of the 2013 Revised Edition) and to make consequential amendments to certain other Acts.

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

**Short title and commencement**

1. This Act is the Central Provident Fund (Amendment No. 2) Act 2016 and comes into operation on a date that the Minister appoints by notification in the *Gazette*.

**Amendment of section 2**

2. Section 2 of the Central Provident Fund Act (called in this Act the principal Act) is amended —

(a) by deleting the definition of “minimum sum” in subsection (1);

(b) by inserting, immediately after the definition of “retirement account” in subsection (1), the following definition:

“ “retirement sum”, in relation to a member, means any of the following as may be applicable:

(a) the retirement sum mentioned in section 15(6)(a) that is applicable to the member;

(b) the minimum sum mentioned in section 15(6)(a), as in force immediately before the date of commencement of section 5(g) of the Central Provident Fund (Amendment No. 2) Act 2016, that is applicable to the member;”;

(c) by deleting subsection (1A) and substituting the following subsection:

“(1A) For the purposes of this Act, unless the context otherwise requires or any regulations made under section 77(1)(a) provide otherwise —

(a) an individual attains a particular age expressed in years on the corresponding anniversary of the date of that individual’s birth; and

- (b) despite paragraph (a), where an individual was born on 29 February in any year, then, in any subsequent year that is not a leap year, the anniversary of that individual's birth is deemed to occur on 1 March of that subsequent year.”;
- (d) by inserting, immediately after the words “section 27B” in subsection (6)(c), the words “or to the general moneys of the Fund under section 14(3C)”;
- (e) by deleting the words “section 27N(4) or 57C(5) or (6)” in subsection (6)(d) and substituting the words “section 14(3) or (3A), 27N(4) or 57C(5) or (6)”.

**Amendment of section 13**

**3. Section 13 of the principal Act is amended —**

- (a) by inserting, immediately after subsection (6), the following subsection:  
“(6A) For the purposes of subsection (6), the Minister may direct different amounts for different classes of members.”; and
- (b) by deleting the words “or 18C(1)” in subsection (7H) and substituting the words “, 18C(1) or 18D”.

**Amendment of section 14**

**4. Section 14 of the principal Act is amended —**

- (a) by deleting subsection (3) and substituting the following subsections:  
“(3) The Board is entitled to recover on behalf of the Government the whole or part of the amount of any cash grant or payment paid into the Fund under subsection (1) or (1A), as the case may be, for the benefit of any person, together with any interest which the person is liable to pay to the Government under the terms of the cash grant or payment, from any money standing to the credit of that person in the Fund if,

before, on or after the date of commencement of section 4 of the Central Provident Fund (Amendment No. 2) Act 2016 —

- (a) the person has obtained the cash grant or payment by means of any false or misleading statement or any document that is false or misleading in any particular;
- (b) the person has committed a breach of any of the terms and conditions of the cash grant or payment; or
- (c) the person is eligible to receive another cash grant or payment, or a cash grant or payment of a different amount, in place of the cash grant or payment to be recovered.

(3A) The Board is entitled to recover on behalf of the Government the whole or part of the amount of any cash grant or payment paid into the Fund under subsection (1) or (1A), as the case may be, for the benefit of any person, from any money standing to the credit of that person in the Fund before, on or after the expiry of the prescribed period mentioned in paragraph (b) if —

- (a) the whole or part of the cash grant or payment is paid in error into the person's account in the Fund before, on or after the date of commencement of section 4 of the Central Provident Fund (Amendment No. 2) Act 2016; and
- (b) before the expiry of the prescribed period beginning on the date on which the cash grant or payment was paid into the person's account in the Fund in error —
  - (i) the Board issues a notice of intent to recover that amount, whether or not received by the person; or

- (ii) the Government, in such manner as the Board may require, requests the Board to recover that amount.

(3B) Where the Board has, before the date of commencement of section 4 of the Central Provident Fund (Amendment No. 2) Act 2016, recovered any of the following amounts, the recovered amounts are taken to be and always to have been validly recovered and no legal proceedings lie or may be instituted or maintained in any court of law in respect of any such recovery:

- (a) the whole or part of the amount of any cash grant or payment paid in error into a person's account in the Fund;
- (b) any interest on any cash grant or payment mentioned in paragraph (a).

(3C) Where the Board has recovered any amount from a person's account in the Fund under subsection (3) or (3A), the Board may transfer, from the person's account in the Fund to the general moneys of the Fund, the whole or such part, as the Board may determine, of any interest paid on the recovered amount while the recovered amount was in the person's account in the Fund.

(3D) Any interest transferred to the general moneys of the Fund before the date of commencement of section 4 of the Central Provident Fund (Amendment No. 2) Act 2016, which if transferred on or after that date would be permitted under subsection (3C), is taken to be and always to have been validly transferred, and no legal proceedings lie or may be instituted or maintained in any court of law in respect of any such transfer.”; and

- (b) by inserting, immediately after subsection (4), the following subsections:

“(4A) Despite sections 20(1)(b) and (1A) and 25 —

- (a) the Board may recover or transfer, as the case may be, any amount from a person’s account in the Fund under this section even after the person’s death; and
- (b) where, before the date of commencement of section 4 of the Central Provident Fund (Amendment No. 2) Act 2016, the Board had recovered or transferred, as the case may be, any amount from a person’s account in the Fund after the person’s death, which if recovered or transferred on or after that date would be permitted under this section, the amount is taken to be and always to have been validly recovered or transferred, and no legal proceedings lie or may be instituted or maintained in any court of law on account of or in respect of any such recovery or transfer.

(4B) Subsections (3) to (3D) and (4A) apply despite any other provisions of this Act, but are without prejudice to any other right of action or remedy which the Board or the Government may have under any written law or rule of law.”

### **Amendment of section 15**

5. Section 15 of the principal Act is amended —

- (a) by deleting subsections (1A) to (1D) and substituting the following subsection:

“(1A) The Board may give its authority under subsection (1) —

- (a) for the withdrawal of money standing to a member’s credit in the Fund, on the application of a person who —

- (i) is entitled or allowed to withdraw the money; or
  - (ii) will be entitled to withdraw the money under subsection (2)(a), (3) or (7) within such period as the Board may determine; or
- (b) without any application mentioned in paragraph (a), for the withdrawal of —
- (i) the whole or part of an amount referred to in subsection (6C)(a) that a member is entitled to withdraw under subsection (7);
  - (ii) the whole or part of any money that the Board may allow the member to withdraw under subsection (4)(b);
  - (iii) the amount standing to the credit of a deceased member in the Fund that a person nominated by the deceased member in accordance with section 25(1) is entitled to withdraw under subsection (5); or
  - (iv) such other amounts standing to the credit of a member in the Fund for payment to the member as may be prescribed by regulations made under section 77(1).”;
- (b) by deleting the words “sections 19 and 19A” in subsection (2) and substituting the words “sections 16, 19 and 19A”;
- (c) by inserting the word “and” at the end of subsection (2A)(a)(ii);
- (d) by deleting paragraph (b) of subsection (2A);
- (e) by inserting, immediately after the words “subsection (6)” in subsections (3) and (4), the words “and section 16”;

- (f) by deleting the words “subsection (2)(a), (3) or (4)” in subsections (6) and (8A) and substituting in each case the words “subsection (2)(a) or (3), or is allowed under subsection (4),”;
- (g) by deleting the words “minimum sum” wherever they appear in subsections (6)(a), (6A), (6CA), (9), (9A), (10), (10A), (11) and (11A) and substituting in each case the words “retirement sum”;
- (h) by inserting the word “and” at the end of subsection (6)(a)(ii);
- (i) by deleting paragraph (b) of subsection (6);
- (j) by deleting subsection (6D);
- (k) by inserting the word “and” at the end of subsection (7B)(a)(ii);
- (l) by deleting paragraph (b) of subsection (7B);
- (m) by inserting the word “and” at the end of subsection (8A)(a)(ii); and
- (n) by deleting paragraph (b) of subsection (8A).

### **Amendment of section 15B**

6. Section 15B(1) of the principal Act is amended by deleting the words “minimum sum” and substituting the words “retirement sum”.

### **Repeal and re-enactment of section 16**

7. Section 16 of the principal Act is repealed and the following section substituted therefor:

#### **“Restrictions on withdrawal from medisave account**

**16.**—(1) A member of the Fund is not entitled to withdraw any sum standing to the credit of the member in the member’s medisave account under section 15(2)(a) or (3).

(2) A member of the Fund is not entitled to withdraw any sum standing to the credit of the member in the member’s medisave



account under section 15(2)(d), (e), (f) or (g), except with the approval of the Minister.

(3) The Board must not allow a member of the Fund to withdraw any sum standing to the credit of the member in the member's medisave account under section 15(4).”.

### **Amendment of section 18**

8. Section 18 of the principal Act is amended by deleting the words “minimum sum” wherever they appear in subsections (1)(c)(i) and (6) and substituting in each case the words “retirement sum”.

### **Amendment of section 18C**

9. Section 18C(1) of the principal Act is amended by inserting, immediately after the words “requisite amount”, the words “applicable to the member”.

### **New section 18D**

10. The principal Act is amended by inserting, immediately after section 18C, the following section:

#### **“Transfer of member’s moneys in ordinary account or special account to medisave account of related person**

**18D.** The Board may, on the application of a member and subject to such terms and conditions as the Board may impose, permit the member to transfer the whole or part of the amount standing to the credit of the member in either or both of the member's ordinary account and special account to the medisave account of any person who is related to the member in a manner specified by the Board.”.

### **Amendment of section 27B**

11. Section 27B of the principal Act is amended —

(a) by inserting, immediately after the words “section 14(3)” in subsections (2)(a) and (3)(a), the words “or (3A), or to transfer to the general moneys of the Fund under section 14(3C)”;

(b) by deleting the words “sections 15 and 16” in subsection (3)(c) and substituting the words “section 15”; and

(c) by inserting, immediately after “18C,” in subsections (6)(b)(i) and (7)(b)(i), “18D,”.

### **Amendment of section 27C**

**12.** Section 27C of the principal Act is amended by deleting the words “minimum sum” in subsections (1)(b), (i), (ii) and (iv)(A) and (B) and (2)(b) and (i) and substituting in each case the words “retirement sum”.

### **Amendment of section 27D**

**13.** Section 27D of the principal Act is amended by deleting the words “minimum sum” wherever they appear in subsections (1)(c), (i), (ii) and (iv) and (2) and substituting in each case the words “retirement sum”.

### **Amendment of section 27DA**

**14.** Section 27DA(1) of the principal Act is amended by deleting the words “minimum sum” in paragraphs (i) and (ii) and substituting in each case the words “retirement sum”.

### **Amendment of section 27E**

**15.** Section 27E(1) of the principal Act is amended by inserting, immediately after the words “section 14(3)” in paragraph (i)(A), the words “or (3A)”.

### **Amendment of section 27F**

**16.** Section 27F(1) of the principal Act is amended by inserting, immediately after the words “section 14(3)” in paragraph (i)(A), the words “or (3A)”.

### **Amendment of section 27I**

**17.** Section 27I(1) of the principal Act is amended by deleting the words “or 16”.

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**Amendment of section 67C**

**18.** Section 67C of the principal Act is amended by inserting, immediately after subsection (1), the following subsection:

“(1A) Conduct that contravenes any regulations made under section 77(1)(rb)(i) does not constitute an offence under section 58(d).”.

**Amendment of section 77**

**19.** Section 77(1) of the principal Act is amended —

(a) by deleting paragraph (a) and substituting the following paragraphs:

“(a) to prescribe the date on which, or month in which, a person born on 29 February is deemed to attain a particular age in any year for the purposes of this Act, including different dates or months for different purposes;

(aa) to provide for the manner of payment, collection and refund of contributions and any matters incidental thereto, including by electronic or other means;”;

(b) by inserting, immediately after paragraph (g), the following paragraph:

“(ga) for the purposes of section 14, including, in particular, specifying the prescribed period mentioned in section 14(3A)(b) and different periods for different types of cash grants or payments;”;

(c) by deleting the words “minimum sum” wherever they appear in paragraph (o)(i) and (ii) and substituting in each case the words “retirement sum”; and

(d) by deleting the words “minimum sums” in paragraph (o)(i) and substituting the words “retirement sums”.

**Consequential amendments to other Acts and references to retirement sum**

**20.**—(1) The Deposit Insurance and Policy Owners’ Protection Schemes Act (Cap. 77B, 2012 Ed.) is amended —

(a) by deleting the definition of “CPFMS” in section 2(1) and substituting the following definition:

““CPFRS” means any Retirement Sum Scheme established under any regulations made under section 77(1) of the Central Provident Fund Act (Cap. 36);”; and

(b) by deleting “CPFMS” wherever it appears in sections 3(2)(d) and 22(1), (2) and (4) and paragraph (b) of the definition of “insured deposit” in the First Schedule and substituting in each case “CPFRS”.

(2) Section 49K of the Insurance Act (Cap. 142, 2002 Ed.) is amended —

(a) by deleting the definition of “minimum sum”;

(b) by deleting the words “minimum sum” in paragraph (f) of the definition of “relevant policy” and substituting the words “retirement sum”; and

(c) by inserting, immediately after the definition of “relevant policy”, the following definition:

““retirement sum” has the same meaning as in section 2(1) of the Central Provident Fund Act;”.

(3) Unless the context otherwise requires, a reference in any subsidiary legislation in force, or any contract, deed, instrument or other document made, before the date of commencement of this section (called in this section the relevant date), to anything specified in the first column of the following table is to be read as a reference to the item specified opposite in the second column.

*First column*

*Second column*

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| <p>(a) The minimum sum mentioned in section 15(6)(a) of the principal Act as in force immediately before the relevant date.</p> <p>(b) Any Minimum Sum Scheme established by regulations made under section 77(1) of the principal Act as in force immediately before the relevant date.</p> <p>(c) The Minimum Sum Topping-Up Scheme established by regulations made under section 77(1) of the principal Act as in force immediately before the relevant date.</p> | <p>The retirement sum as defined in section 2(1) of the principal Act as amended by section 2(b).</p> <p>The corresponding Retirement Sum Scheme established by regulations made under section 77(1) of the principal Act as amended by section 19.</p> <p>The Retirement Sum Topping-Up Scheme established by regulations made under section 77(1) of the principal Act as amended by section 19.</p> |
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