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The following Act was passed by Parliament on 4 November 2019 and assented to by the President on 5 December 2019:—

REPUBLIC OF SINGAPORE

No. 35 of 2019.

I assent.

(LS)

HALIMAH YACOB,
President.
5 December 2019.

An Act to amend the Home Affairs Uniformed Services Superannuation Act (Chapter 126B of the 2012 Revised Edition).

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 Home Affairs Uniformed Services Superannuation (Amendment) Act 2019 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 Home Affairs Uniformed Services Superannuation Act (called in this Act the principal Act) is amended —

- (a) by deleting the words “Police (Senior) Service or the Police (Junior) Service” in the definition of “police officer” and substituting the words “Police Service”; and
- (b) by inserting, immediately after the definition of “prison officer”, the following definition:

““public authority” means a body established or constituted by or under a public Act to perform or discharge a public function;”.

Amendment of section 4

3. Section 4(1) of the principal Act is amended by deleting the words “Police (Senior) Service, the Police (Junior) Service” in paragraph (b) and substituting the words “Police Service”.

Amendment of section 12

4. Section 12 of the principal Act is amended by inserting, immediately after subsection (3), the following subsection:

“(3A) The Fund must be held, managed and administered separately from other Government funds.”.

Amendment of section 15

5. Section 15 of the principal Act is amended by inserting, immediately after subsection (3), the following subsection:

“(4) In this section —

“derivatives contract” has the meaning given by section 2(1) of the Securities and Futures Act (Cap. 289);

“effective management”, for an investment portfolio, includes —

- (a) the efficient exposure of the portfolio to certain assets or classes of assets;
- (b) the diversification of investments within the portfolio;
- (c) the reduction of costs relating to the portfolio; or
- (d) the enhancement of the value of, or the returns on, the portfolio;

“investments” means —

- (a) the acquisition of assets, or interests in assets, with the expectation of obtaining returns (whether in the form of capital or income) on such assets or interests; or
- (b) the use of financial products (including, without limitation, any derivatives contract) or the entering into financial arrangements for the purposes of effective management of an investment portfolio.”.

New sections 20A and 20B

6. The principal Act is amended by inserting, immediately after section 20, the following sections:

“Ability to delegate, etc.

20A.—(1) The Board may delegate the performance or exercise of any of its functions or powers, either generally or specially, subject to the conditions or restrictions it thinks fit, to any of the following persons:

- (a) a trustee;

- (b) a public officer;
- (c) an employee of a public authority;
- (d) an agent, a consultant or an investment manager appointed or engaged under section 20(2).

(2) A delegation by the Board under subsection (1) of the performance or exercise of any of its functions or powers to a person (called in this Act a delegate) must be made by —

- (a) resolution of the Board; and
- (b) written notice given to the delegate.

(3) A delegation by the Board under subsection (1) of the performance or exercise of any of its functions or powers to a delegate mentioned in subsection (1)(d) may authorise that delegate to subdelegate the performance or exercise of the function or power to an appropriately qualified employee or contractor of that delegate (called in this Act a subdelegate).

(4) A subdelegation by a delegate under an authorisation given to the delegate under subsection (3) must be subject to the same conditions or restrictions imposed on the delegate under subsection (1) (called in this section the original conditions or restrictions), except that the delegate may —

- (a) modify any of the original conditions or restrictions to apply a more stringent form of that condition or restriction to the subdelegate; or
- (b) impose on the subdelegate any additional condition or restriction not inconsistent with the original conditions or restrictions.

(5) Subsections (1) and (3) do not apply to any function or power that is declared by this Act or any other written law to be non-delegable.

(6) A subdelegate to whom a function or power of the Board is subdelegated under an authorisation given to a delegate under subsection (3) is not authorised to further delegate that function or power to anyone else.

(7) A delegation or subdelegation in accordance with this section is not affected by any change in the membership of the Board.

Board's delegates and subdelegates

20B.—(1) A delegate (or subdelegate) who purports to perform a function or exercise a power of the Board under delegation (or subdelegation) —

(a) is taken to do so in accordance with the terms of the delegation (or subdelegation) under section 20A, unless the contrary is shown; and

(b) must produce evidence of the delegation (or subdelegation), if reasonably requested to do so.

(2) Every delegate and subdelegate of the Board is, when performing any function or exercising any power of the Board, taken to be —

(a) a public servant for the purposes of the Penal Code (Cap. 224); and

(b) a public officer for the purposes of the Financial Procedure Act (Cap. 109), and section 20 of that Act applies to each of these persons even though they are not or were not in the employment of the Government.”.
