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**Notification No. B 21** — The Central Provident Fund (Amendment) Bill is hereby published for general information. It was introduced in Parliament on 13th August 2012.



# **Central Provident Fund (Amendment) Bill**

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**Bill No. 21/2012.**

*Read the first time on 13th August 2012.*

A BILL

*intituled*

An Act to amend the Central Provident Fund Act (Chapter 36 of the 2001 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 may be cited as the Central Provident Fund (Amendment) Act 2012 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

### 5 Amendment of section 2

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

(a) by inserting, immediately after the definition of “land” in subsection (1), the following definition:

10 ““Lifelong Income Fund” means the Lifelong Income Fund established and maintained by the Board under section 27N;”;

(b) by deleting the definition of “minimum sum” in subsection (1) and substituting the following definition:

15 ““minimum sum”, in relation to a member, means the minimum sum referred to in section 15(6)(a) that is applicable to the member;”;

(c) by inserting, immediately after the definition of “prescribed age” in subsection (1), the following definition:

20 ““relevant individual” means such individual as the Minister may prescribe by regulations made under section 77(1) for the purposes of section 18(1)(a), (2)(a) and (3)(a), and the Minister may prescribe different individuals in  
25 different regulations for different purposes;”;

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

““Town Council” means a Town Council established under the Town Councils Act (Cap. 329A);”;

30 (e) by inserting, immediately after subsection (7), the following subsections:

“(8) For the purposes of determining the rates of contributions applicable to a member whose date, month or year of birth cannot be ascertained, the following provisions shall apply:

- (a) where the day of the month on which the member was born cannot be ascertained, he shall be deemed to be born on the first day of the month in which he was born; 5
- (b) where the month in which the member was born cannot be ascertained, he shall be deemed to be born in January; and 10
- (c) where the year in which the member was born cannot be ascertained, he shall be deemed to be below 35 years of age at the time the determination is made. 15

(9) Notwithstanding subsection (8), where the Board has computed the amount of contributions payable by a member or his employer in reliance on that subsection, and the Board is notified subsequently, in such manner as the Board may require, of the date, month or year of birth of the member — 20

- (a) the Board may recompute the amount of contributions payable by the member or his employer, as the case may be; and
- (b) if the recomputed amount is higher than the amount that the Board computed originally — 25
  - (i) the Board may issue to the member or his employer, as the case may be, a notice specifying the recomputed amount; and
  - (ii) the member or his employer, as the case may be, shall pay, within such time as is specified in the notice, the shortfall, in addition to the amount that the Board computed originally if not previously paid.”. 30 35

### **Amendment of section 3**

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

(a) by deleting subsection (2) and substituting the following subsection:

5                   “(2) The Board shall be a body corporate with perpetual succession and a common seal, with power, subject to the provisions of this Act —

(a) to sue and be sued in its corporate name;

10                   (b) to acquire and dispose of property, both movable and immovable; and

(c) to perform such other acts as bodies corporate may by law perform.”; and

(b) by inserting, immediately after subsection (5), the following subsection:

15                   “(5A) The Board may, with the approval of the Minister, form or participate in the formation of any company, or enter into any joint venture or partnership, for the purposes of —

(a) this Act; or

20                   (b) carrying out all or any of the following:

(i) the functions and duties of the Board;

(ii) any thing which the Board may engage in under section 76(1)(a) or (b).”.

### **Amendment of section 6**

25     **4.** Section 6(4B) of the principal Act is amended by deleting paragraph (a) and substituting the following paragraph:

“(a) at such intervals as the Board may determine —

30                   (i) on the whole or such part, as the Board may determine, of the amount standing to the credit of the member in the Fund at such time as the Board may determine; and

- (ii) if the member belongs to such class of members as the Minister may prescribe by regulations made under section 27Q, on the whole or such part, as the Board may determine, of the aggregate at such time as the Board may determine of — 5
- (A) the amount of any premium paid by the member under section 27L; and
- (B) the interest that would have been payable thereon, if that amount had been standing to the credit of the member in his retirement account; and”. 10

### **Amendment of section 13**

5. Section 13 of the principal Act is amended by inserting, immediately after subsection (7G), the following subsections: 15

“(7H) Where the Board has transferred any money standing to the credit of a member in the Fund from any account of the member in the Fund (referred to in this subsection as Account A) to any other account in the Fund (referred to in this subsection as Account B) under section 15(2A), (6), (7B) or (8A), 18(1)(a), 20  
(2)(a) or (3)(a), 18A(1), 18B(1) or 18C(1), any condition referred to in section 27(2)(b) or (3) or any regulations made under section 77(1), the Board may, on its own motion or on the application of the member, and subject to such terms and conditions as it may impose — 25

- (a) restore to Account A the whole or any part of the amount of the transferred money;
- (b) pay into Account A the whole or such part, as the Board may determine, of any interest that would have been payable on the restored amount if the restored amount had not been transferred to Account B; and 30
- (c) transfer, from Account B to the general moneys of the Fund, the whole or such part, as the Board may

determine, of any interest paid on the restored amount while the restored amount was in Account B.

(7I) Where the Board has credited any money to a member's account in the Fund under section 13(4) or 13B(1)(b) or (2)(b), where any money has been paid into a member's account in the Fund under section 18(1)(b) or (c), (2)(b) or (3)(b) or any regulations made under section 77(1), or where the Board has credited to a member's account in the Fund any money paid in error and liable to be refunded or paid under section 74(1), the Board may, on the Board's own motion or on an application to the Board, and subject to such terms and conditions as the Board may impose —

(a) refund to the person who paid the money, or pay to any person whom the Board is satisfied is entitled to that payment, the whole or any part of the amount of the money; and

(b) transfer, from the member'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 amount refunded or paid under paragraph (a) while that amount was in that account.”.

### **Amendment of section 13B**

6. Section 13B of the principal Act is amended —

(a) by deleting the word “The” in subsection (3) and substituting the words “Subject to subsection (3A), the”; and

(b) by inserting, immediately after subsection (3), the following subsection:

“(3A) Where any contribution or interest thereon is or may become due to the Board from any person, and the aggregate of the amounts referred to in subsection (3)(a), (b) and (c) which are contributed by or for that person in any year exceeds the sum referred to in subsection (3), the Board may, in accordance with any regulations made under section 77(1) —



- (a) retain the whole or any part of the excess contributions; and
- (b) set off the retained excess contributions against the contribution or interest that is or may become due to the Board from that person.”.

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### **Amendment of section 15**

#### **7. Section 15 of the principal Act is amended —**

- (a) by deleting the words “and (1C)” in subsection (1A) and substituting the words “; (1C) and (1D)”;
- (b) by deleting the word “entitled” in subsection (1A) and substituting the words “who is entitled, or who within such period as the Board may determine will be entitled under subsection (2)(a) or (3),”;
- (c) by deleting the words “deposited in his retirement account under subsection (6C)(a) or (b)(i)” in subsection (1B) and substituting the words “standing to his credit in his retirement account”;
- (d) by inserting, immediately after subsection (1C), the following subsection:
  - “(1D) The authority under subsection (1) may be given for a withdrawal from the Fund by a member who has attained the age of 55 years under subsection (4)(b), without any application being made by that member under subsection (1A).”;
- (e) by inserting, immediately after the word “withdrawal” in subsections (2A) and (8A), the words “and at such other times as the Minister may determine,”;
- (f) by inserting, immediately before the words “the prescribed amount” in subsections (2A)(b), (7B)(b) and (8A)(b), the words “unless the Minister otherwise allows,”;
- (g) by deleting subsection (4) and substituting the following subsection:

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“(4) Notwithstanding subsection (3) but subject to subsection (6), the Board may allow a member who has attained the age of 55 years —

5           (a) to withdraw, at any time, the sum standing to his credit in the Fund, if the member satisfies the Board that he has been unemployed throughout the period of 6 months immediately preceding the date on which he makes an application for the withdrawal of any sum of money standing to his credit in the Fund; and

10           (b) to withdraw, within such time as the Board may permit, the whole or any part of the amount of any money that is paid, repaid or refunded into his account in the Fund pursuant to a charge under subsection (9), (9A), (11D) or (11E) or section 21(1), 21A(1), 21B(1), 27C(1)(v)(A) or (B), 27D(1)(v)(B), 27DA(1)(v), 27E(1)(iv) or 27F(1)(iv), or pursuant to an undertaking given under subsection (10) or (10A).”;

15           (h) by deleting the words “a prescribed sum (referred to in this Act as the minimum sum)” in subsection (6)(a) and substituting the words “such minimum sum applicable to the member as may be prescribed”;

20           (i) by deleting the words “their joint application” in subsection (6A) and substituting the words “a joint application made by them before 1st January 2013”;

25           (j) by deleting the words “minimum sum” in subsection (6C) and substituting the words “amount standing to the credit of a member in his retirement account”;

30           (k) by deleting the words “deposited in the member’s retirement account” in subsection (6C)(a) and substituting the word “used”;

          (l) by inserting, immediately after the word “or” in subsection (6C)(b)(i), the word “retained”;

- (m) by deleting subsection (6CA) and substituting the following subsections:

“(6CA) For the purposes of subsections (6)(a) and (6C), the Board shall, if required by any regulations made under section 77(1), transfer from the sum standing to the credit of a member in the Fund to his retirement account, towards the maintenance of the minimum sum, such amount at such time as may be prescribed in those regulations. 5

(6CB) For the purposes of subsection (6CA), different amounts and times may be prescribed for different classes of members.”; 10

- (n) by inserting, immediately after the word “or” in subsection (7), the words “retained that amount”;

- (o) by inserting, immediately after the words “as the case may be,” in subsection (7B), the words “and at such other times as the Minister may determine,”; 15

- (p) by inserting, immediately after the words “the Board may” in subsections (9), (9A), (10) and (10A), the words “, on an application made before 1st January 2013,”; 20

- (q) by deleting the words “for any of the purposes mentioned in subsection (6C)” in subsections (9), (9A), (10) and (10A);

- (r) by deleting the words “the Board is satisfied of the occurrence of any of the events mentioned in subsection (15)(e)” in subsection (10B) and substituting the words “there exist such circumstances as may be prescribed in any regulations made under section 77(1) for the purposes of this subsection”; 25

- (s) by deleting subsections (10C) and (11) and substituting the following subsections:

“(11) Where a member owns any immovable property of a value equal to or exceeding the minimum sum, the Board may, on an application made on or after 1st January 2013, permit the member — 30

(a) to withdraw the amount referred to in subsection (6C)(b) or part thereof from his account with an approved bank or his retirement account; or

5 (b) to surrender his approved annuity.

(11A) Where a member and one or more related persons jointly own any immovable property of a value equal to or exceeding the minimum sum, the Board may, on an application made on or after 1st January 2013, permit the member —

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(a) to withdraw the amount referred to in subsection (6C)(b) or part thereof from his account with an approved bank or his retirement account; or

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(b) to surrender his approved annuity.

(11B) Where a member owns any immovable property sold by an approved developer, by a Housing Authority or by a lessee of a Housing Authority, the Board may, on an application made on or after 1st January 2013, permit the member —

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(a) to withdraw the amount referred to in subsection (6C)(b) or part thereof from his account with an approved bank or his retirement account; or

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(b) to surrender his approved annuity.

(11C) Where a member and one or more persons jointly own any immovable property sold by an approved developer, by a Housing Authority or by a lessee of a Housing Authority, the Board may, on an application made on or after 1st January 2013, permit the member —

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(a) to withdraw the amount referred to in subsection (6C)(b) or part thereof from his

account with an approved bank or his retirement account; or

(b) to surrender his approved annuity.

(11D) Where a member, with the permission of the Board under subsection (11), (11A), (11B) or (11C), has withdrawn the amount referred to in subsection (6C)(b) or part thereof from his account with an approved bank or his retirement account, there shall be a charge constituted on the immovable property referred to in subsection (11), (11A), (11B) or (11C), as the case may be, to secure the payment to the Board of the amount withdrawn. 5 10

(11E) Where a member, with the permission of the Board under subsection (11), (11A), (11B) or (11C), has surrendered his approved annuity, there shall be a charge constituted on the immovable property referred to in subsection (11), (11A), (11B) or (11C), as the case may be, to secure the payment to the Board of the entire surrender value of the approved annuity. 15

(11F) The following provisions shall apply to a charge constituted on any immovable property under subsection (11D) or (11E): 20

(a) the charge shall be subject to all prior statutory rights and charges of any public authority over the immovable property and to all encumbrances registered or notified prior to the date of the constitution of the charge; 25

(b) upon the constitution of the charge, the Board shall have the power of sale and all other powers relating or incidental thereto to sell and effectually transfer the immovable property to any purchaser as if the Board were a registered mortgagee and, in any case where the immovable property is registered land within the meaning of the Land Titles Act (Cap. 157), 30 35

notwithstanding that the charge is not registered under that Act;

5 (c) the charge shall extend to all the rights, benefits and interests of the member, or of the member and the other person or persons who jointly own the immovable property, as the case may be, under his or their agreement for sale and purchase of the immovable property;

10 (d) where the Board has lodged with the Registrar an instrument (which shall be in such form as the Registrar may require) for the purpose of registering or notifying the charge, the Registrar shall not be concerned to enquire into the regularity or validity of the charge and shall, on acceptance of the instrument, register or notify the charge in the appropriate register maintained by the Registrar under the Land Titles Act, the Land Titles (Strata) Act (Cap. 158) or the Registration of Deeds Act (Cap. 269), as the case may be;

15 (e) the charge shall continue in force until the Board is satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of this paragraph.”;

(t) by inserting, immediately after the words “an account with an approved bank or” in subsection (12), the word “retained”;

30 (u) by deleting the words “the minimum sum” in subsection (12) and substituting the words “any amount standing to the credit of the member in his retirement account”;

(v) by deleting paragraph (e) of subsection (15) and substituting the following paragraph:

35 “(e) the charge shall on the application of the member or any other person having an interest in the property be cancelled if the Board is

satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of this paragraph.”;

- (w) by deleting the words “the minimum sum” in subsection (15A) and substituting the words “any amount standing to the credit of a member in his retirement account”; and 5
- (x) by deleting the definition of “Lease Buyback Scheme” in subsection (16). 10

### **Amendment of section 16A**

**8.** Section 16A of the principal Act is amended —

- (a) by deleting subsection (1) and substituting the following subsection:

“(1) Notwithstanding section 24(3A), on or after the death of a member of the Fund, the Board may, subject to such conditions as the Minister may from time to time impose, permit the withdrawal, for one or more of the following purposes, of the whole or any part of the sum standing to the member’s credit in his medisave account, in accordance with any regulations made under section 57 or 77(1): 15 20

- (a) for such medical, psychiatric or other treatment or services received by the member as may be prescribed by those regulations, if that withdrawal had been authorised — 25

- (i) before the member’s death, by him or, if he was unable to give the authorisation, by a prescribed person; or

- (ii) on or after the member’s death, by a prescribed person; 30

- (b) for such medical, psychiatric or other treatment or services as may be prescribed by those regulations received (whether before, on or

5 after the date of commencement of section 8 of  
the Central Provident Fund (Amendment) Act  
2012), or to be received, by the member's  
spouse, child or parent or by such other person  
as may be prescribed by those regulations, if that  
withdrawal had been authorised by the member  
before his death;

10 (c) for any premium payable for the member's  
insurance under the MediShield Scheme  
established and maintained by the Board under  
section 53, or under any medical insurance  
scheme or other insurance scheme referred to in  
section 77(1)(k), if —

15 (i) the member is insured (whether before,  
on or after the date of commencement of  
section 8 of the Central Provident Fund  
(Amendment) Act 2012), or has applied  
before his death to be insured (whether  
such application is made before, on or  
20 after the date of commencement of  
section 8 of the Central Provident Fund  
(Amendment) Act 2012), under the  
MediShield Scheme, medical insurance  
scheme or other insurance scheme, as the  
case may be; and

25 (ii) the Board has authorised, whether before  
or after the member's death, the  
withdrawal of any amount standing to  
his credit in his medisave account for the  
payment of any such premium.”; and

30 (b) by deleting the words “for medical treatment, etc., received by  
him” in the section heading.



## Amendment of section 18

### 9. Section 18 of the principal Act is amended —

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

“(a) a member to transfer such portion of the sum standing to his credit in the Fund as may be prescribed to the retirement account of a relevant individual, if the relevant individual has attained the age of 55 years;”;

(b) by deleting subsection (2) and substituting the following subsections:

“(2) The Board may, subject to such terms and conditions as it may impose, permit —

(a) a member to transfer such portion (not exceeding such amount as the Minister may specify) of the sum standing to the member’s credit in the Fund as the Board may determine to the retirement account of a relevant individual, if any amount referred to in section 15(2A)(a), (7B)(a) or (8A)(a) is required to be set aside or topped-up in the retirement account of the relevant individual; or

(b) any person to pay money (not exceeding such amount as the Minister may specify) into the retirement account of a member, if any amount referred to in section 15(2A)(a), (7B)(a) or (8A)(a) is required to be set aside or topped-up in the retirement account of the member.

(2A) All moneys transferred to or paid into a retirement account under subsection (2)(a) or (b) shall be applied in accordance with such terms and conditions as the Minister may impose.”;

(c) by deleting paragraph (a) of subsection (3) and substituting the following paragraph:

“(a) a member to transfer such portion of the sum standing to his credit in the Fund as may be prescribed to the special account of a relevant individual, if the relevant individual has not attained the age of 55 years; or”; and

(d) by deleting the words “parent, grandparent, spouse or sibling” in subsection (4) and substituting the words “relevant individual”.

### **Amendment of section 18A**

**10.** Section 18A of the principal Act is amended by deleting subsection (1) and substituting the following subsections:

“(1) The Board may, subject to any regulations made under section 77(1)(o) and such terms and conditions as it may impose, permit a member who has less than the prescribed amount standing to his credit in his retirement account to transfer a sum (not exceeding such amount as may be prescribed in those regulations) standing to his credit in his ordinary account or special account, or in both accounts, to his retirement account.

(1A) All moneys transferred to a retirement account under subsection (1) shall be applied in accordance with any regulations made under section 77(1)(o) and such terms and conditions as the Board may impose.”.

### **Amendment of section 19**

**11.** Section 19 of the principal Act is amended —

(a) by deleting the words “his parent’s, grandparent’s, spouse’s or sibling’s retirement account” in subsection (1) and substituting the words “the retirement account of a relevant individual”;

(b) by deleting the words “parent, grandparent, spouse or sibling, as the case may be” in subsection (1)(a) and substituting the words “relevant individual”;

- (c) by deleting the words “parent, grandparent, spouse or sibling, as the case may be,” in subsection (1)(b) and substituting the words “relevant individual”;
- (d) by deleting the words “parent, grandparent, spouse or sibling” in subsection (2)(a) and (b) and substituting in each case the words “relevant individual”; 5
- (e) by deleting the words “his parent, grandparent, spouse or sibling” in subsections (3) and (4) and substituting in each case the words “a relevant individual”; and
- (f) by inserting, immediately after the words “paid to” in the section heading, the words “relevant individual’s,”. 10

### **Amendment of section 19A**

#### **12. Section 19A of the principal Act is amended —**

- (a) by deleting the words “his parent’s, grandparent’s, spouse’s or sibling’s special account” in subsection (1) and substituting the words “the special account of a relevant individual”; 15
- (b) by deleting the words “parent, grandparent, spouse or sibling, as the case may be” in subsection (1)(a) and substituting the words “relevant individual”;
- (c) by deleting the words “parent, grandparent, spouse or sibling, as the case may be,” in subsection (1)(b) and substituting the words “relevant individual”; 20
- (d) by deleting the words “parent, grandparent, spouse or sibling” in subsection (2)(a) and (b) and substituting in each case the words “relevant individual”; 25
- (e) by deleting the words “his parent, grandparent, spouse or sibling” in subsections (3) and (4) and substituting in each case the words “a relevant individual”; and
- (f) by deleting the words “parent’s, grandparent’s,” in the section heading and substituting the words “relevant individual’s,”. 30

## Amendment of section 21

13. Section 21 of the principal Act is amended —

5 (a) by deleting the words “constituted under the Town Councils Act (Cap. 329A) in respect of upgrading works carried out under Part IVA of that Act” in subsection (1)(ca)(ii) and substituting the words “in respect of upgrading works carried out under Part IVA of the Town Councils Act (Cap. 329A)”;

(b) by inserting, immediately after sub-paragraph (i) of subsection (1)(d), the following sub-paragraphs:

10 “(ia) to change the manner of holding of an immovable property from a joint tenancy to a tenancy in common, or vice versa;

(ib) for the transfer of any part (but not the whole) of the member’s estate or interest in an immovable property to any other person;”;

15 (c) by deleting the words “such purchase or acquisition” in subsection (1)(d)(ii) and substituting the words “any purchase or acquisition referred to in sub-paragraph (i)”;

20 (d) by inserting, immediately after the words “the immovable property” in subsection (1), the words “, or the remainder thereof (if paragraph (d)(ib) applies),”;

25 (e) by deleting the words “and to secure the payment of the minimum sum into the member’s retirement account” in subsection (1);

(f) by deleting subsections (3) and (7);

(g) by deleting subsection (10) and substituting the following subsections:

30 “(10) A charge under subsection (1) on a member’s estate or interest in an immovable property shall continue in force until, and the member or any other person having an interest in the immovable property shall be entitled to have the charge cancelled in the event that, all moneys secured by the charge —

- (a) have been repaid to the Fund; or
- (b) are no longer required by any regulations made under section 77(1) to be repaid to the Fund.

(10A) Without prejudice to subsection (10), where there is a charge under subsection (1) on a member's estate or interest in an immovable property, and the Board is satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of this subsection, the member or any other person having an interest in the immovable property may, with the approval of the Board, have the charge cancelled.”; and

- (h) by deleting the words “and (10)” in subsection (11) and substituting the words “, (10) and (10A)”.

#### **Amendment of section 21A**

**14.** Section 21A of the principal Act is amended —

- (a) by deleting the words “and to secure the payment of the minimum sum into the member's retirement account” in subsection (1);
- (b) by deleting subsection (6); and
- (c) by deleting subsection (9) and substituting the following subsections:

“(9) A charge under subsection (1) on a member's estate or interest in an immovable property shall continue in force until, and the member or any other person having an interest in the immovable property shall be entitled to have the charge cancelled in the event that, all moneys secured by the charge —

- (a) have been repaid to the Fund; or
- (b) are no longer required by any regulations made under section 77(1) to be repaid to the Fund.

(9A) Without prejudice to subsection (9), where there is a charge under subsection (1) on a member's estate or

interest in an immovable property, and the Board is satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of this subsection, the member or any other person having an interest in the immovable property may, with the approval of the Board, have the charge cancelled.”.

### **Amendment of section 21B**

**15.** Section 21B of the principal Act is amended —

(a) by inserting, immediately after sub-paragraph (i) of subsection (1)(d), the following sub-paragraphs:

“(ia) to change the manner of holding of an HDB flat from a joint tenancy to a tenancy in common, or vice versa;

(ib) for the transfer of any part (but not the whole) of the member’s estate or interest in an HDB flat to any other person;”;

(b) by deleting the words “such purchase or acquisition” in subsection (1)(d)(ii) and substituting the words “any purchase or acquisition referred to in sub-paragraph (i)”;

(c) by deleting the words “and to secure the payment of the minimum sum into the member’s retirement account” in subsection (1);

(d) by deleting subsection (4); and

(e) by deleting subsection (11) and substituting the following subsections:

“(11) Any charge constituted under subsection (1) shall continue in force until all moneys secured by the charge —

(a) have been repaid to the Fund; or

(b) are no longer required by any regulations made under section 77(1) to be repaid to the Fund.

(11A) Without prejudice to subsection (11), where there is a charge constituted under subsection (1) on an HDB flat in respect of which a member has withdrawn any money standing to his credit in the Fund for any purpose referred to in subsection (1), and the Board is satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of this subsection, the charge shall, on the application of the member or any other person having an interest in the HDB flat, cease to be in force if the Board approves the application.”

#### **Amendment of section 24**

16. Section 24(1) of the principal Act is amended by inserting, immediately after “27D,” “27DA,”

#### **Amendment of section 25**

17. Section 25 of the principal Act is amended —

- (a) by inserting, immediately after the words “member of the Fund” in subsection (1), the words “who is at least 16 years of age”;
- (b) by inserting, immediately after subsection (1H), the following subsection:

“(1I) Notwithstanding subsection (1), where any member of the Fund, by a memorandum executed before 1st February 2012 in the prescribed manner but while the member was below the age of 21 years, purportedly nominated any person to receive in his own right any portion of the amount payable on the member’s death out of the Fund, or any portion of any shares designated under section 26(1) —

- (a) the memorandum shall be deemed to be and always to have been validly executed;
- (b) the nomination shall be deemed to be and always to have been validly made; and

(c) no legal proceedings shall lie or be instituted or maintained in any court of law on account of or in respect of the memorandum or nomination.”; and

5 (c) by inserting, immediately after subsection (6), the following subsection:

“(6A) A member of the Fund who is at least 16 years of age may, when executing a memorandum under subsection (1), consent to the disclosure by the Board, after the member’s death, to such persons as the member may specify in the memorandum, of any information relating to —

(a) the memorandum; and

(b) the member’s accounts in the Fund.”.

15 **Amendment of section 27C**

**18.** Section 27C of the principal Act is amended —

(a) by deleting the words “minimum sum” in subsections (1)(a) and (2)(a) and substituting in each case the words “amount referred to in section 15(6C)(b)”;

20 (b) by inserting, immediately after the words “minimum sum” in subsection (1)(ii), the words “, unless the amount paid under paragraph (i), if any, is sufficient to cover that deficiency”;

(c) by deleting paragraph (iii) of subsection (1) and substituting the following paragraph:

25 “(iii) if the immovable property is subsequently sold or otherwise disposed of, the spouse shall pay to the Fund such amount as may be determined by the Board in accordance with any regulations made under section 77(1), and the Board shall credit that amount to one or more designated accounts maintained, or to be maintained, for the spouse;”;

30



(d) by deleting paragraph (v) of subsection (1) and substituting the following paragraph:

“(v) upon the transfer of the member’s estate or interest in the immovable property to the spouse —

5

(A) in any case where the transfer occurs before 1st January 2013, there shall be a charge on the spouse’s estate or interest in the immovable property to secure the payment referred to in paragraph (iii); and

10

(B) in any case where the transfer occurs on or after 1st January 2013, there shall be a charge constituted on the immovable property to secure the payment referred to in paragraph (iii);”;

15

(e) by deleting the words “paragraph (v)” wherever they appear in subsection (1)(vi) and substituting in each case the words “paragraph (v)(A)”;

(f) by deleting the word “and” at the end of subsection (1)(vi)(B);

20

(g) by inserting, immediately after paragraph (vi) of subsection (1), the following paragraph:

“(via) sections 15(11F)(b) to (e) and 21(12) shall apply, with the necessary modifications, to the charge under paragraph (v)(B), and for the purposes of such application —

25

(A) any reference to the charge under section 15(11D) or (11E) shall be read as a reference to the charge under paragraph (v)(B); and

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(B) any reference to the member shall be read as a reference to the spouse; and”;

(h) by deleting the words “paragraph (v)” in subsection (1)(vii) and substituting the words “paragraph (v)(A) or (B)”;

- (i) by deleting the words “of the events mentioned in section 15(15)(e)” in subsection (2)(ii) and substituting the words “event prescribed in any regulations made under section 77(1) for the purposes of this paragraph”.

5 **Amendment of section 27D**

**19.** Section 27D of the principal Act is amended —

- (a) by deleting the words “minimum sum” in subsections (1)(a) and (2)(a) and substituting in each case the words “amount referred to in section 15(6C)(b)”;
- 10 (b) by inserting, immediately after the words “minimum sum” in subsection (1)(ii), the words “, unless the amount paid under paragraph (i), if any, is sufficient to cover that deficiency”;
- (c) by deleting paragraph (iii) of subsection (1) and substituting the following paragraph:
- 15 “(iii) if the immovable property is subsequently sold or otherwise disposed of, the spouse shall pay to the Fund such amount as may be determined by the Board in accordance with any regulations made under section 77(1), and the Board shall credit that amount to one or more designated accounts maintained, or to be maintained, for the spouse;”;
- 20 (d) by deleting paragraphs (v), (vi) and (vii) of subsection (1) and substituting the following paragraphs:
- 25 “(v) upon the transfer of the member’s estate or interest in the immovable property to the spouse —
- (A) in any case where the transfer occurs before 1st January 2013, the spouse shall give an undertaking to pay to the Board, in the event the immovable property is sold or otherwise disposed of, the amount referred to in paragraph (iii); or
- 30

- (B) in any case where the transfer occurs on or after 1st January 2013, there shall be a charge constituted on the immovable property to secure the payment referred to in paragraph (iii); 5
- (vi) the Board shall not enforce any undertaking under paragraph (v)(A) if there exist such circumstances as may be prescribed in any regulations made under section 77(1) for the purposes of this paragraph; and 10
- (vii) sections 15(11F)(a) to (e) and 21(12) shall apply, with the necessary modifications, to the charge under paragraph (v)(B), and for the purposes of such application —
- (A) any reference to the charge under section 15(11D) or (11E) shall be read as a reference to the charge under paragraph (v)(B); and 15
- (B) any reference to the member shall be read as a reference to the spouse.”; 20
- (e) by deleting the words “of the events mentioned in section 15(15)(e)” in subsection (2)(ii) and substituting the words “event prescribed in any regulations made under section 77(1) for the purposes of this paragraph”; and
- (f) by deleting subsection (3). 25

### **New section 27DA**

**20.** The principal Act is amended by inserting, immediately after section 27D, the following section:

**“Order of court for transfer or sale of immovable property in relation to which charge has been created under section 15(11D) or (11E)**

**27DA.**—(1) Where —

- 5           (a) a member of the Fund has withdrawn the amount referred to in section 15(6C)(b) or part thereof from his account with an approved bank or his retirement account, or has surrendered his approved annuity, under section 15(11), (11A), (11B) or (11C);
- 10           (b) a charge has been constituted under section 15(11D) or (11E) on an immovable property wholly owned by the member or jointly owned by the member and one or more other persons, as the case may be, to secure the payment to the Board of the amount withdrawn by the member;
- 15           (c) an order of court is made requiring the transfer (other than by way of sale) of the member’s estate or interest in the immovable property to his spouse; and
- 20           (d) the spouse is a citizen or permanent resident of Singapore,

then, subject to any regulations made under section 77(1), the following provisions shall apply:

- 25           (i) if the order of court requires any person to pay to the Board any amount towards covering the deficiency in the member’s minimum sum, that person shall pay to the Board that amount;
- 30           (ii) the member shall pay to the Board a further amount sufficient to cover the deficiency in the member’s minimum sum, unless the amount paid under paragraph (i), if any, is sufficient to cover that deficiency;
- (iii) if the immovable property is subsequently sold or otherwise disposed of, the spouse shall pay to the Fund such amount as may be determined by the Board in

accordance with any regulations made under section 77(1), and the Board shall credit that amount to one or more designated accounts maintained, or to be maintained, for the spouse;

- (iv) notwithstanding section 15(11F)(e), upon the transfer of the member's estate or interest in the immovable property to the spouse, and upon payment in accordance with paragraph (i), if applicable —
  - (A) the charge referred to in paragraph (b) shall cease to secure the payment to the Board of the amount withdrawn by the member; and
  - (B) the member, the spouse or any other person having an interest in the immovable property shall be entitled to have any registration or notification of the charge in the appropriate register under the Land Titles Act (Cap. 157), the Land Titles (Strata) Act (Cap. 158) or the Registration of Deeds Act (Cap. 269), as the case may be, cancelled, in so far as it secures the payment to the Board of the amount withdrawn by the member;
- (v) upon the transfer of the member's estate or interest in the immovable property to the spouse, there shall be a charge constituted on the immovable property to secure the payment referred to in paragraph (iii);
- (vi) sections 15(11F)(b) to (e) and 21(12) shall apply, with the necessary modifications, to the charge under paragraph (v), and for the purposes of such application —
  - (A) any reference to the charge under section 15(11D) or (11E) shall be read as a reference to the charge under paragraph (v); and
  - (B) any reference to the member shall be read as a reference to the spouse; and

(vii) the charge under paragraph (v) —

(A) shall be subject to all prior statutory rights and charges of any public authority over the immovable property; and

5 (B) notwithstanding anything in the Land Titles Act or the Registration of Deeds Act —

10 (BA) shall not be subject to any encumbrance registered or notified on or after the date of the notification of the charge referred to in paragraph (b); and

15 (BB) shall rank equally with the charge referred to in paragraph (b), had it continued or if it continues to be in force, in the order of priority of interests in the immovable property.

(2) Except in a case to which subsection (1) applies, where —

20 (a) a member of the Fund has withdrawn the amount referred to in section 15(6C)(b) or part thereof from his account with an approved bank or his retirement account, or has surrendered his approved annuity, under section 15(11), (11A), (11B) or (11C);

25 (b) a charge has been constituted under section 15(11D) or (11E) on an immovable property wholly owned by the member or jointly owned by the member and one or more other persons, as the case may be, to secure the payment to the Board of the amount withdrawn by the member; and

30 (c) an order of court is made requiring the transfer or sale of the member's estate or interest in the immovable property to any person,

the charge shall continue in force until, and the member, the person referred to in paragraph (c) or any other person having an interest in the immovable property shall be entitled to have any registration or notification of the charge in the appropriate

register under the Land Titles Act, the Land Titles (Strata) Act or the Registration of Deeds Act, as the case may be, cancelled in the event that —

(i) the amount withdrawn by the member —

(A) has been paid to the Board; or

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(B) is no longer required by any regulations made under section 77(1) to be paid to the Board; or

(ii) the Board is satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of this paragraph.”.

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

**21.** Section 27E of the principal Act is amended —

(a) by deleting the words “and the payment of the minimum sum into the member’s retirement account” in subsection (1)(iii)(A) and (B);

15

(b) by deleting paragraph (iv) of subsection (1) and substituting the following paragraph:

“(iv) there shall be a charge on the spouse’s estate or interest in the immovable property to secure the payment referred to in paragraph (ii);”;

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(c) by deleting “(7)” in subsection (1)(v) and substituting “(8)”;

(d) by deleting “(6)” in subsection (1)(v) and substituting “(7)”;

(e) by deleting the words “and the payment of the minimum sum into that person’s retirement account” in subsection (1)(vi)(A); and

25

(f) by deleting subsection (2) and substituting the following subsection:

“(2) Except in a case to which subsection (1) applies, where —

(a) a member of the Fund has withdrawn any money standing to his credit in the Fund for

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all or any of the purposes referred to in section 21(1) or 21A(1);

5 (b) the immovable property in relation to which the money was withdrawn is purchased or owned by the member, whether solely or as a co-purchaser, joint-tenant or tenant-in-common, as the case may be, with one or more other persons; and

10 (c) an order of court is made requiring the transfer or sale of the member's estate or interest in the immovable property to any person,

the following shall apply:

15 (i) any charge under section 21(1) or 21A(1) on any estate or interest in the immovable property shall continue in force until, and the member, the person referred to in paragraph (c) or any other person having an interest in the immovable property shall be entitled to have the charge cancelled in the event that, all moneys secured by the charge —

(A) have been repaid to the Fund; or

(B) are no longer required by any regulations made under section 77(1) to be repaid to the Fund; and

25 (ii) notwithstanding paragraph (i), where the Board is satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of this paragraph, the member, the person referred to in paragraph (c) or any other person having an interest in the immovable property may, with the approval of the Board, have the charge cancelled.”.

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## Amendment of section 27F

22. Section 27F of the principal Act is amended —

(a) by deleting paragraphs (iii) and (iv) of subsection (1) and substituting the following paragraphs:

“(iii) notwithstanding section 21B(11), upon the transfer of the member’s interest in the HDB flat to his spouse and upon payment in accordance with paragraph (i), if applicable, any charge constituted on the HDB flat under section 21B(1) shall cease to secure the repayment of the money withdrawn from the Fund by the member, including the whole or such part, as the Board may determine, of the interest that would have been payable thereon if the withdrawal had not been made, and, if that is the only money secured by that charge, shall cease to be in force;

(iv) there shall be a charge constituted on the HDB flat to secure the payment referred to in paragraph (ii);”;

(b) by deleting “(4)” in subsection (1)(v) and substituting “(5)”; and

(c) by deleting subsection (2) and substituting the following subsection:

“(2) Except in a case to which subsection (1) applies, where —

(a) a member of the Fund has withdrawn any money standing to his credit in the Fund for all or any of the purposes referred to in section 21B(1);

(b) the HDB flat in relation to which the money was withdrawn is owned by the member, whether solely or jointly with one or more other persons; and

- (c) an order of court is made requiring the transfer or sale of the member's interest in the HDB flat to any person,

the following shall apply:

- 5 (i) any charge constituted on the HDB flat under section 21B(1) shall continue in force until all moneys secured by the charge —
- (A) have been repaid to the Fund; or
- 10 (B) are no longer required by any regulations made under section 77(1) to be repaid to the Fund; and
- 15 (ii) notwithstanding paragraph (i), where the Board is satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of this paragraph, the charge shall, on the application of the member, the person referred to in paragraph (c) or any other person having an interest in the HDB flat, cease to be in force if
- 20 the Board approves the application.”.

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

**23.** Section 27I(1) of the principal Act is amended by inserting, immediately after “27D(1)” in paragraph (b), “, 27DA(1)”.

### **Amendment of section 27J**

25 **24.** Section 27J of the principal Act is amended by deleting the definition of “Lifelong Income Fund”.

### **Amendment of section 27K**

**25.** Section 27K of the principal Act is amended —

- 30 (a) by inserting, immediately after the words “relevant member” in subsection (1), the words “who has an annuity plan that is in force and”;

(b) by deleting subsection (2) and substituting the following subsection:

“(2) Subject to subsections (3), (4) and (5) and the relevant regulations, the Scheme shall apply to every member who —

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(a) attains, on or after 1st January 2013, such age as may be prescribed in the relevant regulations; and

(b) on attaining the age referred to in paragraph (a) or at such time as may be prescribed in the relevant regulations, satisfies all of the following requirements:

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(i) he is a citizen or permanent resident of Singapore;

(ii) he is required to comply with section 15(6)(a);

15

(iii) the amount standing to his credit in his retirement account is not less than such amount as may be prescribed in the relevant regulations for the purposes of this sub-paragraph.”;

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(c) by deleting the words “subsection (2)(d)(ii)” in subsection (2A) and substituting the words “subsection (2)(b)”;

(d) by deleting the words “satisfies the requirement under subsection (2)(a) but does not satisfy one or more of the requirements under subsection (2)(b), (c) and (d)” in subsection (3) and substituting the words “is a citizen or permanent resident of Singapore at the time the Board considers the application, but does not satisfy one or more of the requirements under subsection (2)”;

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(e) by deleting the words “subsection (2)(b)” in subsection (3)(a) and substituting the words “subsection (2)(a)”;

(f) by inserting, immediately after the words “so long as” in subsection (6), the words “the annuity plan remains in force and”.

### **Amendment of section 27L**

5     **26.** Section 27L of the principal Act is amended —

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

10             “(1A) Where a relevant member has been issued an annuity plan before such time as may be prescribed in the relevant regulations, he shall, if required by the Board, pay one or more additional premiums, each within such time as the Board may determine and of such amount as the Minister may determine, and the Minister may determine different additional premiums for  
15             different classes of relevant members.”;

(b) by deleting the semi-colon at the end of paragraph (b) of the definition of “proper claimant” in subsection (10) and substituting a full-stop; and

(c) by deleting the definition of “relevant month” in  
20             subsection (10).

### **Amendment of section 27Q**

**27.** Section 27Q of the principal Act is amended —

(a) by inserting, immediately after the words “this Part” in subsection (1), the words “and section 6(4B)(a)(ii)”;

25     (b) by inserting, immediately after paragraph (d) of subsection (2), the following paragraphs:

30             “(da) provide for the cancellation or termination of annuity plans, and for the manner in which a relevant member may apply to terminate an annuity plan issued to him;

- (*db*) provide for the circumstances in which the Board is liable to refund the whole or any part of the premium paid by a relevant member;”;
- (*c*) by inserting, immediately after the words “section 27L(8)” in subsection (2)(*h*), the words “and the generality of paragraph (*db*)”;
- (*d*) by inserting, immediately after the words “this Part” in subsection (2)(*n*), the words “or section 6(4B)(*a*)(ii)”;
- (*e*) by inserting, immediately after the words “this Part” in the section heading, the words “and section 6(4B)(*a*)(ii)”.

### **Amendment of section 29**

**28.** Section 29 of the principal Act is amended by inserting, immediately after subsection (6), the following subsection:

“(7) The Board may cancel or terminate a member’s cover under the Scheme in such circumstances as may be prescribed by regulations made under this Part.”.

### **Amendment of section 30**

**29.** Section 30 of the principal Act is amended by deleting subsections (3) and (4) and substituting the following subsections:

“(3) Where a member’s cover under the Scheme in respect of any immovable property ceases by virtue of subsection (2), the Board shall refund to the member or pay to such other person as may be prescribed by regulations made under this Part, subject to such terms and conditions as the Board may impose and in such manner as may be prescribed by those regulations, an amount representing the surrender value of that cover or the unexpired portion of that cover, if any, calculated in accordance with those regulations as if the member had redeemed the housing loan on that property on the date of the cessation of that cover.

(4) Where before 1st August 1998 a member is insured under the Scheme in respect of 2 immovable properties at the same time —

(a) the member’s cover under the Scheme in respect of the immovable property purchased by the member earlier (referred to in this subsection as the earlier property) shall cease on that date; and

5 (b) the Board shall refund to the member or pay to such other person as may be prescribed by regulations made under this Part, subject to such terms and conditions as the Board may impose and in such manner as may be prescribed by those regulations, an amount representing  
10 the surrender value of that cover, if any, calculated in accordance with those regulations as if the member had redeemed the housing loan on the earlier property on that date.”.

### **Amendment of section 39**

15 **30.** Section 39 of the principal Act is amended —

(a) by inserting, immediately after paragraph (e), the following paragraph:

20 “(ea) prescribe the circumstances under which the Board may cancel or terminate a member’s cover under the Scheme;”; and

(b) by inserting, immediately after the words “any premium” in paragraph (f), the words “, the manner in which the premium is to be refunded”.

### **Amendment of section 43**

25 **31.** Section 43(2) of the principal Act is amended by deleting the words “to his account in the Fund” and substituting the words “in such manner as may be prescribed by regulations made under this Part”.

### **Amendment of section 51**

30 **32.** Section 51 of the principal Act is amended by inserting, immediately after the words “any premium” in paragraph (d), the words “, the manner in which the premium is to be refunded”.

### **Amendment of section 57C**

**33.** Section 57C(4) of the principal Act is amended —

(a) by inserting, immediately after the word “estate” in paragraph (a), the words “or, in lieu thereof, credit an additional relevant contribution, of an amount equivalent to the value of that cash payment, to such account of his in the Fund as the Minister may direct”; and

(b) by inserting, immediately after the word “receive” in paragraph (b), the words “(not being an additional relevant contribution referred to in paragraph (a))”.

### **Amendment of section 66**

**34.** Section 66 of the principal Act is amended by inserting, immediately after the words “the Fund,”, the words “the Lifelong Income Fund,”.

### **Amendment of section 69**

**35.** Section 69 of the principal Act is amended by deleting the words “from time to time by order” and substituting the words “, by order published in the *Gazette*, with or without conditions,”.

### **New section 70**

**36.** The principal Act is amended by inserting, immediately after section 69, the following section:

**“Application made, or information furnished, to Board by approved caregiver, etc.**

**70.—(1)** Subject to subsections (2) and (3), the Board may —

(a) approve any application to the Board under this Act that is made on behalf of a relevant person by an approved caregiver of that person; or

(b) permit any information for the purposes of this Act to be furnished to the Board on behalf of a relevant person by an approved caregiver of that person.

(2) Any approval or permission given by the Board under subsection (1) shall be subject to such terms and conditions as the Board may, with the approval of the Minister, impose.

5 (3) Where any application under this Act for, or which will result in, any transfer, withdrawal or refund of any money standing to the credit of a relevant person in the Fund, or any payment or refund of any money to a relevant person or his account in the Fund, is made to the Board on behalf of that person by an approved caregiver of that person, and that application is  
10 an application to which this subsection applies, the Board shall not approve that application if the amount of the money, or the aggregate of that amount and of such other amounts as the Board may determine, exceeds such sum as the Minister may, by notification in the *Gazette*, specify.

15 (4) Where any application under this Act for, or which will result in, any withdrawal or refund of any money standing to the credit of a relevant person in the Fund, or any payment or refund of any money to a relevant person, is made to the Board on behalf of that person by an approved caregiver of that person, that  
20 application is an application to which this subsection applies, and the Board has approved that application in accordance with subsections (2) and (3), the Board may pay the amount of the money to the approved caregiver.

25 (5) The receipt of the approved caregiver shall be a discharge to the Board for the amount paid to the approved caregiver under subsection (4).

(6) Subsection (4) shall not affect any recourse which any person may have against the approved caregiver for the amount paid to the approved caregiver under that subsection.

30 (7) The approved caregiver shall apply the amount paid to him under subsection (4) towards the costs of the relevant person's maintenance.

35 (8) Any approved caregiver who contravenes subsection (7) shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$10,000 or to imprisonment for a term not exceeding 12 months or to both.



(9) The Board may —

- (a) determine the applications to which subsection (3) applies;
- (b) determine different amounts under subsection (3) for different applications to which that subsection applies; 5  
and
- (c) determine the applications to which subsection (4) applies.

(10) In this section —

“approved caregiver”, in relation to a relevant person, 10  
means any person who —

- (a) satisfies the Board that he is a caregiver of the relevant person; and
- (b) is approved by the Board for the purposes of this section; 15

“relevant person” means a person —

(a) whom the Board is satisfied —

- (i) is entitled, but is unable, to make any application to the Board under this Act; or
- (ii) is unable to furnish any information to the Board for the purposes of this Act; 20

(b) whose inability under paragraph (a)(i) or (ii), as the case may be, the Board is satisfied, is likely to be permanent; and

(c) who, to the best of the Board’s knowledge, has 25  
neither of the following:

- (i) a deputy appointed or deemed to be appointed for the person by the High Court under the Mental Capacity Act (Cap. 177A) with power in relation to the person for the purposes of this Act; 30

- (ii) a donee under a lasting power of attorney registered under the Mental Capacity Act with power in relation to the person for the purposes of this Act.”.

5 **Repeal and re-enactment of section 72**

37. Section 72 of the principal Act is repealed and the following section substituted therefor:

**“Refund of contributions to Government**

10 **72.**—(1) Notwithstanding sections 20(1)(b) and (1A) and 25 but subject to this section, the Board may, when a public officer is confirmed in a pensionable office in the service of the Government, refund to the Government such contributions paid by the Government in respect of the period before his confirmation (referred to in this section as the excess contributions) as have not been recovered from the public officer’s wages and are credited to any account in the Fund of the public officer, together with the whole or such part, as the Board may determine, of the interest paid on the excess contributions, except that no refund shall exceed the amount standing to the credit of the public officer in that account at the time a claim for the refund is approved by the Board.

20 (2) Notwithstanding sections 20(1)(b) and (1A) and 25, if the excess contributions are credited to any account in the Fund of the public officer, the public officer has died and, at the time a claim for a refund of the whole or any part of the excess contributions and interest thereon is approved by the Board, the Board has made any payment or transfer under section 20(1)(b) or (1A), or any payment to the Public Trustee under section 25(2), from the amount standing to the credit of the public officer in that account —

30 (a) the Board may refund to the Government the whole or such part, as the Board may determine, of the amount claimed, having regard to —

- (i) the amount standing to the credit of the public officer in that account at the time the claim is approved by the Board; and
  - (ii) the portion of the amount payable on the public officer's death out of the Fund that remains in that account at the time the claim is approved by the Board; and
- (b) every payment or transfer made by the Board under section 20(1)(b) or (1A) or 25(2) before the time the claim is approved by the Board shall be deemed to have been properly made under the provisions of this Act.
- (3) Where any person makes, for and on behalf of the Government, a claim for a refund under this section, the Board may require the person to furnish such information to the Board as may be necessary.”.

### **Repeal and re-enactment of section 73**

**38.** Section 73 of the principal Act is repealed and the following section substituted therefor:

#### **“Transfer to Fund from provident fund or other scheme**

**73.** Where any member of the Fund has acquired a right to any pecuniary benefit in a provident fund or other scheme by virtue of his employment as an employee, or by virtue of his engagement outside Singapore under any contract of service or apprenticeship or in any trade, business, profession or vocation, the Board may, in its discretion and subject to such terms and conditions as it may impose, permit the whole or any part of that benefit —

- (a) to be transferred to his account in the Fund, if he is a citizen or permanent resident of Singapore at the time of the transfer; and
- (b) to be treated as an excess contribution paid for him under section 7(4).”.

## Amendment of section 74

39. Section 74 of the principal Act is amended —

(a) by deleting subsections (1) and (2) and substituting the following subsections:

5 “(1) Notwithstanding sections 20(1)(b) and (1A) and 25 but subject to this section, where the Board is satisfied that any money has been paid in error to the Fund in respect of any person or as interest under section 9, the Board may —

10 (a) refund the amount of the money to the person who paid the money; or

(b) pay the whole or any part of the amount of the money to any person whom the Board is satisfied is entitled to that payment.

15 (2) If any money has been paid in error to the Fund in respect of any person or as interest under section 9, but a claim for a refund or payment of the whole or any part of the money is not received by the Board within one year after the date on which the money was paid in error, the amount claimed shall not be refunded or paid to the claimant but shall be deemed to have been properly paid under the provisions of this Act in respect of that person or as interest, as the case may be.

20 (2A) Notwithstanding sections 20(1)(b) and (1A) and 25 but subject to subsection (2B), if any money paid in error to the Fund is credited to any account of a member in the Fund at the time the money is so paid, but the amount standing to the credit of the member in that account, at the time a claim for a refund or payment of the whole or any part of the money is approved by the Board, is less than the amount claimed, the Board may refund or pay to the claimant, or pay to any other person whom the Board is satisfied is entitled to that payment, an amount not exceeding the amount standing to the

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credit of the member in that account at the time the claim is approved by the Board.

(2B) Notwithstanding sections 20(1)(b) and (1A) and 25, if any money paid in error to the Fund is credited to any account of a member in the Fund, the member has died and, at the time a claim for a refund or payment of the whole or any part of the money is approved by the Board, the Board has made any payment or transfer under section 20(1)(b) or (1A), or any payment to the Public Trustee under section 25(2), from the amount standing to the credit of the member in that account —

(a) the Board may refund or pay to the claimant, or pay to any other person whom the Board is satisfied is entitled to that payment, the whole or such part, as the Board may determine, of the amount claimed, having regard to —

(i) the amount standing to the credit of the member in that account at the time the claim is approved by the Board; and

(ii) the portion of the amount payable on the member's death out of the Fund that remains in that account at the time the claim is approved by the Board; and

(b) every payment or transfer made by the Board under section 20(1)(b) or (1A) or 25(2) before the time the claim is approved by the Board shall be deemed to have been properly made under the provisions of this Act.”;

(b) by deleting subsection (3) and substituting the following subsection:

“(3) If any sum is due to the Fund from any person to whom a refund or payment of any amount of any money paid in error would otherwise be made, the Board may retain the whole or any part of that amount and set it off against the sum due to the Fund.”;

(c) by inserting, immediately after the word “refund” in subsection (4), the words “or payment to a claimant, or to any other person,”;

(d) by deleting subsection (5) and substituting the following subsection:

“(5) The Board may require any person who claims to have paid any money to the Fund in error, or to be entitled to be paid the whole or any part of the money —

(a) to make a written application for the refund or payment of the money; and

(b) to furnish such information as the Board may require to determine the amount of the money so paid.”; and

(e) by inserting, immediately after the word “Refund” in the section heading, the words “or payment”.

### **Amendment of section 75**

**40.** Section 75 of the principal Act is amended —

(a) by deleting subsection (1) and substituting the following subsections:

“(1) Notwithstanding sections 20(1)(b) and (1A) and 25 but subject to this section and such terms and conditions as the Board may impose, where the Board is satisfied that the amount of contributions paid for any year on additional wages exceeds the amount of contributions payable on such additional wages after recomputation in accordance with the First Schedule, the Board may, in such manner as the Minister may prescribe by regulations made under section 77(1) —

(a) refund the amount of the excess contributions, together with the whole or such part, as the Board may determine, of any interest paid on the excess contributions, to the person who paid the excess contributions; or

(b) pay the whole or any part of the amount of the excess contributions, together with the whole or such part, as the Board may determine, of any interest paid on the excess contributions, to any person whom the Board is satisfied is entitled to that payment. 5

(1A) Notwithstanding sections 20(1)(b) and (1A) and 25 but subject to subsection (1B) and such terms and conditions as the Board may impose, if any excess contributions referred to in subsection (1) are credited to any account of a member in the Fund at the time the excess contributions are paid to the Fund, but the amount standing to the credit of the member in that account, at the time a claim for a refund or payment of the whole or any part of the excess contributions and interest thereon is approved by the Board, is less than the amount claimed, the Board may refund or pay to the claimant, or pay to any other person whom the Board is satisfied is entitled to that payment, an amount not exceeding the amount standing to the credit of the member in that account at the time the claim is approved by the Board. 10 15 20

(1B) Notwithstanding sections 20(1)(b) and (1A) and 25 but subject to such terms and conditions as the Board may impose, if any excess contributions referred to in subsection (1) are credited to any account of a member in the Fund, the member has died and, at the time a claim for a refund or payment of the whole or any part of the excess contributions and interest thereon is approved by the Board, the Board has made any payment or transfer under section 20(1)(b) or (1A), or any payment to the Public Trustee under section 25(2), from the amount standing to the credit of the member in that account — 25 30

(a) the Board may refund or pay to the claimant, or pay to any other person whom the Board is satisfied is entitled to that payment, the whole or such part, as the Board may determine, of the amount claimed, having regard to — 35

(i) the amount standing to the credit of the member in that account at the time the claim is approved by the Board; and

(ii) the portion of the amount payable on the member's death out of the Fund that remains in that account at the time the claim is approved by the Board; and

(b) every payment or transfer made by the Board under section 20(1)(b) or (1A) or 25(2) before the time the claim is approved by the Board shall be deemed to have been properly made under the provisions of this Act.”;

(b) by deleting subsection (2) and substituting the following subsection:

“(2) If any sum is due to the Fund from any person to whom a refund or payment of any amount of any excess contributions and interest thereon would otherwise be made, the Board may retain the whole or any part of that amount and set it off against the sum due to the Fund.”;

(c) by inserting, immediately after the word “refund” in subsection (3), the words “or payment”; and

(d) by inserting, immediately after the word “Refund” in the section heading, the words “or payment”.

### **New sections 75A and 75B**

**41.** The principal Act is amended by inserting, immediately after section 75, the following sections:

#### **“Refund of excess contributions paid by self-employed person who has died**

**75A.**—(1) This section applies where the Board is satisfied that the amount of contributions paid for any year by a member who is a self-employed person, under any regulations made under section 77(1)(e), exceeds the amount of contributions payable by him after recomputation in accordance with those regulations.



(2) Notwithstanding sections 20(1)(b) and (1A) and 25 but subject to such terms and conditions as the Board may impose, if any excess contributions referred to in subsection (1) are credited to any account in the Fund of a member who is a self-employed person, the member has died and, at the time a claim by a personal representative of the member for a refund of the whole or any part of the excess contributions and interest thereon is approved by the Board, the Board has made any payment or transfer under section 20(1)(b) or (1A), or any payment to the Public Trustee under section 25(2), from the amount standing to the credit of the member in that account —

(a) the Board may refund to the personal representative the whole or such part, as the Board may determine, of the amount claimed, having regard to —

(i) the amount standing to the credit of the member in that account at the time the claim is approved by the Board; and

(ii) the portion of the amount payable on the member's death out of the Fund that remains in that account at the time the claim is approved by the Board; and

(b) every payment or transfer made by the Board under section 20(1)(b) or (1A) or 25(2) before the time the claim is approved by the Board shall be deemed to have been properly made under the provisions of this Act.

(3) If a member who is a self-employed person has died, any sum is due to the Fund from the member or his personal representative, and a refund of any amount of any excess contributions and interest thereon would otherwise be made to the personal representative under subsection (2), the Board may retain the whole or any part of that amount and set it off against the sum due to the Fund.

(4) Where a member who is a self-employed person has died, and a personal representative of the member claims any refund under subsection (2), the Board may require the personal

representative to furnish such information to the Board as may be necessary.

(5) In this section, “self-employed person” has the meaning given to it in any regulations made under section 77(1)(e).

5       **Refund or payment of excess voluntary contributions  
where member has died**

10       **75B.**—(1) This section applies where the aggregate of the amounts referred to in section 13B(3)(a), (b) and (c) which are contributed by or for a member in any year exceeds the sum referred to in section 13B(3).

15       (2) Notwithstanding sections 20(1)(b) and (1A) and 25 but subject to such terms and conditions as the Board may impose, if any excess contributions referred to in subsection (1) are credited to any account of a member in the Fund, the member has died and, at the time a claim for a refund or payment of the whole or any part of the excess contributions and interest thereon is approved by the Board, the Board has made any payment or transfer under section 20(1)(b) or (1A), or any payment to the Public Trustee under section 25(2), from the amount standing to the credit of the member in that account —

20           (a) the Board may refund or pay to the claimant, or pay to any other person whom the Board is satisfied is entitled to that payment, the whole or such part, as the Board may determine, of the amount claimed, having regard to —

25                   (i) the amount standing to the credit of the member in that account at the time the claim is approved by the Board; and

30                   (ii) the portion of the amount payable on the member’s death out of the Fund that remains in that account at the time the claim is approved by the Board; and

              (b) every payment or transfer made by the Board under section 20(1)(b) or (1A) or 25(2) before the time the

claim is approved by the Board shall be deemed to have been properly made under the provisions of this Act.

(3) If any sum is due to the Fund from any person to whom a refund or payment of any amount of any excess contributions and interest thereon would otherwise be made under subsection (2), the Board may retain the whole or any part of that amount and set it off against the sum due to the Fund. 5

(4) The Board may require any person who claims to be entitled to any refund or payment under subsection (2), or to have paid any excess contributions referred to in subsection (1), to furnish such information to the Board as may be necessary.” 10

### **Amendment of section 77**

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

(a) by deleting paragraph (h) and substituting the following paragraph: 15

“(h) to provide for a member of the Fund to apply, assign or withdraw all or part of the moneys standing to his credit in the Fund, and for the repayment into the member’s account in the Fund of all or part of the moneys applied, assigned or withdrawn — 20

(i) for the purchase or acquisition of any immovable property;

(ii) for the repayment of any loan taken to finance or re-finance the purchase or acquisition of any immovable property; 25

(iii) for the payment of —

(A) any improvement contribution due to the Housing and Development Board in respect of upgrading works carried out under Part IVA of the Housing and Development Act (Cap. 129), or any improvement contribution due to 30

a Town Council in respect of upgrading works carried out under Part IVA of the Town Councils Act (Cap. 329A); and

5 (B) any costs, fees or other incidental expenses arising from such works; and

(iv) for the payment of costs, fees or other expenses incurred —

10 (A) for the purchase or acquisition of an immovable property;

(B) to change the manner of holding of an immovable property from a joint tenancy to a tenancy in common, or vice versa;

15 (C) for the transfer of any part (but not the whole) of the member's estate or interest in an immovable property to any other person;

20 (D) for obtaining any loan to finance or re-finance any purchase or acquisition referred to in sub-paragraph (A); or

25 (E) in connection with withdrawals of any money from the Fund;”;

(b) by deleting the words “members of the Fund to apply or withdraw all or part of the contributions and interest standing to their credit in the Fund” in paragraph (i) and substituting the words “a member of the Fund to apply or withdraw all or part of the moneys standing to his credit in the Fund, and for the repayment into the member's account in the Fund of all or part of the moneys applied or withdrawn”;

30 (c) by inserting, immediately after the words “services received” in paragraph (j), the words “, or to be received,”;

(d) by deleting paragraph (k) and substituting the following paragraph:

“(k) to provide, in any case where a member or his dependant is insured under a medical insurance scheme or other insurance scheme approved by the Minister charged with the responsibility for health, for — 5

(i) the withdrawal of money from the member’s medisave account for the payment of any premium payable by the member or his dependant in respect of the medical insurance scheme or other insurance scheme; 10

(ii) the refund of any premium paid by the member or his dependant in respect of the medical insurance scheme or other insurance scheme, the circumstances under which any such refund will be made, and the determination of the manner in which any such refund will be made (including the person who will make any such determination); and 15 20

(iii) the payment of any rebate given in respect of the medical insurance scheme or other insurance scheme, the circumstances under which any such payment will be made, and the determination of the manner in which any such payment will be made (including the person who will make any such determination);” 25 30

(e) by deleting the words “15(6) and (7)” in paragraph (o) and substituting the words “15(6)(a), (6C), (6CA), (6CB), (7), (9), (9A), (10), (10A) and (11) to (11F)”;

(f) by deleting the words “and 18(1) and (1A)” in paragraph (o) and substituting the words “, 18(1) and (1A) and 18A(1) and (1A)”;

5 (g) by inserting, immediately after the words “computing the minimum sum” in paragraph (o)(ii), the words “, and provide for certain amounts standing to the credit of a member in his retirement account to be disregarded when determining whether the member has set aside the minimum sum”;

10 (h) by deleting the words “prescribe the amount of the minimum sum which may be withdrawn, and provide for the manner in which the minimum sum may be withdrawn,” in paragraph (o)(iii) and substituting the words “prescribe the amount which may be withdrawn under section 15(7), and provide for the manner in which that amount may be  
15 withdrawn,”;

(i) by deleting the word “and” at the end of paragraph (o)(iii);

(j) by deleting the words “of the minimum sum withdrawn by a member” in paragraph (o)(iv) and substituting the words “withdrawn by a member under section 15(7)”;

20 (k) by inserting, at the end of paragraph (o)(iv), the word “and”;

(l) by inserting, immediately after sub-paragraph (iv) of paragraph (o), the following sub-paragraph:

25 “(v) provide for the payment into a member’s account in the Fund of any payment to the Board that is secured under section 15(9), (9A), (10), (10A), (11D) or (11E), 27C(1) or (2), 27D(1) or (2) or 27DA(1) or (2);” and

(m) by deleting paragraph (r).

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## EXPLANATORY STATEMENT

This Bill seeks to amend the Central Provident Fund Act (Cap. 36) for the following main purposes:

- (a) to provide for how the age of a member of the Central Provident Fund (the Fund) is to be reckoned, for the purposes of determining the rates of contributions applicable to the member, where the date, month or year of birth of the member cannot be ascertained;
- (b) to empower the Central Provident Fund Board (the Board) to recompute the amount of contributions payable by a member or his employer in certain circumstances, and to provide for the member or his employer to pay the recomputed amount, if higher than the amount computed originally;
- (c) to empower the Board to acquire and dispose of property, to perform all acts that bodies corporate may by law perform, and, with the approval of the Minister, to form or participate in the formation of any company or to enter into any joint venture or partnership for certain purposes;
- (d) to provide for a reversal of a transfer of money standing to the credit of a member in the Fund, or a reversal of a credit or payment of money to or into a member's account in the Fund, in certain circumstances, and for the treatment of interest paid or payable by the Board upon such a reversal;
- (e) to empower the Board to retain excess voluntary contributions made by or on behalf of a person, and set off the retained excess voluntary contributions against any contribution or interest that is or may become due to the Board from that person, in certain circumstances;
- (f) to make certain refinements to the law relating to —
  - (i) the setting aside or topping-up of certain amounts (including the minimum sum) in a member's retirement account and medisave account, when the member becomes entitled to withdraw the sum standing to his credit in the Fund; and
  - (ii) where the member has withdrawn the amount referred to in section 15(6C)(b) from his account with an approved bank or his retirement account, or has surrendered his approved annuity purchased using the amount referred to in section 15(6C)(b), the security for the payment of the minimum sum, the amount withdrawn or the surrender value of the approved annuity (as the case may be) to the Board;
- (g) to extend the circumstances in which the Board may permit the withdrawal of money from the medisave account of a deceased member;

- (h) to enable the Minister to prescribe each individual to whose retirement account or special account a member may transfer, under section 18(1)(a), (2)(a) or (3)(a), a portion of the sum standing to the member's credit in the Fund, and thereby extend section 18(1)(a), (2)(a) and (3)(a) to an individual other than the member's parent, grandparent, spouse or sibling;
- (i) to make certain refinements to the law relating to the withdrawal of money standing to a member's credit in the Fund for certain purposes related to an immovable property, and to provide for any charge under section 21(1), 21A(1) or 21B(1) on the immovable property to continue in force until the amount withdrawn (including such interest thereon as the Board may determine) has been repaid to the Fund or is no longer required by any regulations made under section 77(1) to be repaid to the Fund, or until the Board approves the cancellation or cessation of that charge;
- (j) to require a member to be at least 16 years of age before he makes a nomination under section 25(1), to provide for the validation of a nomination made before 1st February 2012 by a member who was below the age of 21 years when he made the nomination, and to provide for a member who makes a nomination under section 25(1) to consent to the disclosure by the Board, after the member's death, to certain persons specified by the member, of certain information;
- (k) to make changes to Part IIIB (pertaining to the division of Fund-related assets in matrimonial proceedings) that are related to the matters referred to in sub-paragraphs (f) and (i);
- (l) to make certain refinements to the Lifelong Income Scheme or to matters related to that Scheme;
- (m) to make certain refinements to the Home Protection Insurance Scheme;
- (n) to make certain refinements to the Dependants' Protection Insurance Scheme;
- (o) to make certain refinements to the Workfare Income Supplement Scheme;
- (p) to make certain refinements to the Minister's power to grant exemptions under section 69;
- (q) to empower the Board to approve an application to the Board made on behalf of a relevant person by an approved caregiver of that person, or to permit information to be furnished to the Board on behalf of a relevant person by an approved caregiver of that person, and to provide for related matters;
- (r) to restate the law relating to the refund of contributions paid by the Government in respect of the period before a public officer is confirmed in



a pensionable office in the service of the Government, and to provide for matters incidental thereto;

- (s) to restate the requirements for a member's right to any pecuniary benefit in a provident fund or other scheme to be transferred to his account in the Fund;
- (t) to restate the law relating to the refund of money paid in error to the Fund in respect of any person or as interest under section 9, and to provide for matters incidental thereto;
- (u) to restate the law relating to the refund of excess contributions on additional wages, and to provide for matters incidental thereto;
- (v) to provide for the refund in certain circumstances of excess contributions paid by a self-employed person who has died, and for matters incidental thereto;
- (w) to provide for the refund or payment in certain circumstances of excess voluntary contributions made by or on behalf of a member who has died, and for matters incidental thereto; and
- (x) to extend or consolidate the Minister's power to make regulations under section 77(1)(h), (i), (j), (k) and (o).

Clause 1 relates to the short title and commencement.

Clauses 2(a) and 24 amend sections 2(1) and 27J, respectively, by transferring the definition for the term "Lifelong Income Fund" from section 27J (which provides for the interpretation of Part IIIB) to section 2(1), as that term will be used not only in Part IIIB but also in section 66 (as amended by clause 34).

Clause 2(b) deletes and substitutes the definition of "minimum sum" in section 2(1) to make changes to the definition that are consequential to the amendment of section 15(6)(a) by clause 7(h).

Clause 2(c) amends section 2(1) by introducing a new definition for the term "relevant individual", which will be used in sections 18, 19 and 19A (as amended by clauses 9, 11 and 12, respectively). A relevant individual will be such individual as the Minister may prescribe by regulations made under section 77(1) for the purposes of section 18(1)(a), (2)(a) and (3)(a), and the Minister may prescribe different individuals in different regulations for different purposes. Thus, the Minister may, by such regulations, extend the classes of transferees under section 18(1)(a), (2)(a) and (3)(a) to persons other than a member's parent, grandparent, spouse or sibling.

Clause 2(d) amends section 2(1) by introducing a new definition for the term "Town Council", which is used in sections 17(b), 21(1)(ca)(ii) and 21B(1)(c) and the new section 77(1)(h)(iii)(A) (inserted by clause 42(a)).

Clause 2(e) inserts new section 2(8) and (9).

The new section 2(8) provides for how the age of a member is to be reckoned, for the purposes of determining the rates of contributions applicable to the member, where the date, month or year of birth of the member cannot be ascertained.

The new section 2(9) —

- (a) empowers the Board to recompute the amount of contributions payable by a member or his employer, where the Board is notified of the date, month or year of birth of the member after computing that amount based on any rates of contributions determined in accordance with the new section 2(8); and
- (b) requires the member or his employer (as the case may be) to pay the shortfall, if the recomputed amount is higher than the amount that the Board computed originally, in addition to the amount that the Board computed originally if not previously paid.

The member or his employer (as the case may be) will pay the amount that the Board computed originally, if that amount is higher than the recomputed amount.

Clause 3(a) deletes and substitutes section 3(2) to empower the Board, subject to the provisions of the Act, not only to sue and be sued in its corporate name (which is the present law), but also to acquire and dispose of property, both movable and immovable, and to perform such other acts as bodies corporate may by law perform.

Clause 3(b) inserts a new section 3(5A) to empower the Board, with the approval of the Minister, to form or participate in the formation of any company, or to enter into any joint venture or partnership, for the purposes of —

- (a) the Act; or
- (b) carrying out all or any of the following:
  - (i) the functions and duties of the Board;
  - (ii) any thing which the Board may engage in under section 76(1)(a) or (b).

Clause 4 deletes and substitutes paragraph (a) of section 6(4B) to restrict the application of sub-paragraph (ii) of that paragraph to a member who belongs to such class of members as the Minister may prescribe by regulations made under section 27Q, and to make consequential technical amendments to other parts of that paragraph.

Clause 5 inserts new section 13(7H) and (7I).

The new section 13(7H) empowers the Board, where it has transferred under certain provisions any money standing to the credit of a member in the Fund from

any account of the member in the Fund (Account A) to any other account in the Fund (Account B), to do the following on its own motion or on the application of the member:

- (a) restore to Account A the whole or any part of the amount of the transferred money;
- (b) pay into Account A the whole or such part, as the Board may determine, of any interest that would have been payable on the restored amount if the restored amount had not been transferred to Account B; and
- (c) transfer, from Account B to the general moneys of the Fund, the whole or such part, as the Board may determine, of any interest paid on the restored amount while the restored amount was in Account B.

The new section 13(7I) empowers the Board, where any money has been credited to or paid into a member's account in the Fund under certain provisions, to do the following on its own motion or on an application to it:

- (a) refund to the person who paid the money, or pay to any person whom the Board is satisfied is entitled to that payment, the whole or any part of the amount of the money; and
- (b) transfer, from the member'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 amount so refunded or paid while that amount was in that account.

Clause 6(b) inserts a new section 13B(3A), while clause 6(a) makes a consequential amendment to section 13B(3). Under the new section 13B(3A), where any contribution or interest thereon is or may become due to the Board from any person, and the aggregate of the amounts referred to in section 13B(3) which are contributed by or for that person in any year exceeds the sum referred to in section 13B(3), the Board may —

- (a) retain the whole or any part of the excess contributions; and
- (b) set off the retained excess contributions against the contribution or interest that is or may become due to the Board from that person.

Clause 7(d) inserts a new section 15(1D), while clause 7(a) makes a consequential amendment to section 15(1A). Under the new section 15(1D), the authority of the Board under section 15(1) may be given for a withdrawal from the Fund under the new section 15(4)(b) (inserted by clause 7(g)) by a member who has attained the age of 55 years, without any application being made by that member under section 15(1A).

Clause 7(b) amends section 15(1A) to enable the authority of the Board under section 15(1) to be given not only on the application of a person who is entitled to withdraw money from the Fund (which is the present law), but also on the

application of a person who within such period as the Board may determine will be entitled under section 15(2)(a) or (3) to withdraw money from the Fund.

Clause 7(c) amends section 15(1B) to enable the authority of the Board under section 15(1) to be given, without any application being made by a relevant member under section 15(1A), for the payment by the relevant member of a premium referred to in section 27L(1) or (1A) not only from any amount deposited in his retirement account under section 15(6C)(a) or (b)(i) (which is the present law), but also from any other amount standing to his credit in his retirement account.

Clause 7(e) amends section 15(2A) and (8A) to require the amounts under section 15(2A)(a) and (b) and (8A)(a) and (b), respectively, to be set aside or topped-up not only at the time the sum standing to a member's credit in the Fund is withdrawn (which is the present law), but also at such other times as the Minister may determine.

Clause 7(f) amends section 15(2A)(b), (7B)(b) and (8A)(b) to enable the Minister to waive the requirement to set aside or top-up the prescribed amounts under section 15(2A)(b), (7B)(b) and (8A)(b), respectively.

Clause 7(g) deletes and substitutes section 15(4) to enable the Board to allow a member who has attained the age of 55 years —

- (a) to withdraw the sum standing to his credit in the Fund if he satisfies the Board that he has been unemployed throughout the period of 6 months immediately preceding the date on which he makes an application for the withdrawal (which is the present law); and
- (b) to withdraw, within such time as the Board may permit, the whole or any part of the amount of any money that is paid, repaid or refunded into his account in the Fund pursuant to a charge under section 15(9) or (9A), 21(1), 21A(1) or 21B(1), or the new section 15(11D) or (11E), 27C(1)(v)(A) or (B), 27D(1)(v)(B), 27DA(1)(v), 27E(1)(iv) or 27F(1)(iv) (inserted by clause 7(s), 18(d), 19(d), 20, 21(b) or 22(a), as the case may be), or pursuant to an undertaking given under section 15(10) or (10A).

Clause 7(h) amends section 15(6)(a) to clarify that the minimum sum that is prescribed may vary from one member to another. This amendment aligns section 15(6)(a) with section 77(1)(o)(i), which provides for the prescribing, by regulations, of different minimum sums for different classes of members.

Clause 7(i) amends section 15(6A) to restrict it to cases where 2 members of the Fund have made a joint application before 1st January 2013 to set aside jointly an amount which is less than 2 times the minimum sum.

Clause 7(j) amends section 15(6C) to provide for how the amount standing to the credit of a member in his retirement account is to be utilised. Presently, section 15(6C) provides for the utilisation of a member's minimum sum.

Clause 7(k), (l) and (n) makes technical amendments to section 15(6C)(a) and (b)(i) and (7), respectively, that are consequential to the amendment of section 15(6C) by clause 7(j).

Clause 7(m) deletes and substitutes section 15(6CA) to provide that the Board will, if required by any regulations made under section 77(1), transfer from the sum standing to the credit of a member in the Fund to his retirement account, towards the maintenance of the minimum sum, such amount at such time as may be prescribed in those regulations. Under the existing section 15(6CA), such a transfer is contingent on the member becoming entitled under section 15(2)(a) to withdraw the sum standing to his credit in the Fund.

Clause 7(m) also inserts a new section 15(6CB) to enable different amounts and different times to be prescribed for different classes of members under the new section 15(6CA).

Clause 7(o) amends section 15(7B) to require the amounts under section 15(7B)(a) and (b) to be set aside or topped-up not only at the time a member withdraws the amount referred to in section 15(6C)(b) or any part thereof from his account with an approved bank or his retirement account, or surrenders his approved annuity purchased from an insurer with that amount, which is the present law, but also at such other times as the Minister may determine.

Clause 7(p) amends section 15(9), (9A), (10) and (10A) to restrict the application of section 15(9), (9A), (10) and (10A), respectively, to cases where an application is made to the Board before 1st January 2013 to permit a member to withdraw the amount referred to in section 15(6C)(b) or part thereof from his account with an approved bank or his retirement account, or to surrender his approved annuity purchased from an insurer with that amount.

Clause 7(q) makes technical amendments to section 15(9), (9A), (10) and (10A), respectively, that are consequential to the amendment of section 15(6C) by clause 7(j).

Clause 7(r) amends section 15(10B) to provide for the circumstances in which the Board will not enforce any undertaking under section 15(10) or (10A) to be prescribed in regulations made under section 77(1), as a consequence of the deletion and substitution of section 15(15)(e) by clause 7(v).

Clause 7(s) deletes section 15(10C) as the matters therein will now be prescribed in regulations made for the purposes of section 15(10B) (as amended by clause 7(r)).

Clause 7(s) also deletes and substitutes section 15(11), and inserts new section 15(11A) to (11F).

The existing section 15(11) is deleted as a consequence of the amendments made to sections 21(1), 21A(1) and 21B(1) by clauses 13(e), 14(a) and 15(c), respectively.

The new section 15(11) to (11F) is inserted to provide for cases where an application is made to the Board on or after 1st January 2013 to permit a member to withdraw the amount referred to in section 15(6C)(b) or part thereof from his account with an approved bank or his retirement account, or to surrender his approved annuity purchased from an insurer with that amount. In each such case, there will be a charge constituted on an immovable property owned by the member, or jointly owned by the member and one or more persons, to secure the payment to the Board of the amount withdrawn or of the entire surrender value of the approved annuity, as the case may be. The charge will continue in force until the Board is satisfied of the occurrence of any of certain events which will be prescribed in regulations made under section 77(1).

Clause 7(t) and (u) makes amendments to section 15(12) that are consequential to the amendment of section 15(6C) by clause 7(j).

Clause 7(v) deletes and substitutes section 15(15)(e) to provide for a charge under section 15(9) or (9A) to be cancelled if the Board is satisfied of the occurrence of any event prescribed in regulations made under section 77(1) for the purposes of section 15(15)(e), instead of being set out in section 15(15)(e).

Clause 7(w) makes an amendment to section 15(15A) that is consequential to the amendment of section 15(6C) by clause 7(j).

Clause 7(x) deletes the definition of “Lease Buyback Scheme” in section 15(16) as a consequence of the deletion of section 15(10C) by clause 7(s).

Clause 8(a) deletes and substitutes section 16A(1) to restate the circumstances in which the Board may, on or after the death of a member of the Fund, permit the withdrawal of the whole or any part of the sum standing to the member’s credit in his medisave account. The Board may permit such a withdrawal, in accordance with any regulations made under section 57 or 77(1) and if certain requirements are satisfied, for one or more of the following purposes:

- (a) for such medical, psychiatric or other treatment or services received by the member as may be prescribed by those regulations (which is the present law);
- (b) for such medical, psychiatric or other treatment or services as may be prescribed by those regulations received, or to be received, by the member’s spouse, child or parent or by such other person as may be prescribed by those regulations;
- (c) for any premium payable for the member’s insurance under the MediShield Scheme established by the Board under section 53, or

under any medical insurance scheme or other insurance scheme referred to in section 77(1)(k).

Clause 8(b) makes an amendment to the section heading of section 16A that is consequential to the deletion and substitution of section 16A(1) by clause 8(a).

Clause 9(a) deletes and substitutes section 18(1)(a) to enable a member to transfer such portion of the sum standing to his credit in the Fund as may be prescribed to the retirement account of a relevant individual (instead of the member's parent, grandparent, spouse or sibling), if the relevant individual has attained the age of 55 years.

Clause 9(b) deletes and substitutes section 18(2), and inserts a new section 18(2A) —

- (a) to enable a member to transfer such portion of the sum standing to his credit in the Fund as the Board may determine to the retirement account of a relevant individual (instead of the member's parent, grandparent, spouse or sibling), if any amount referred to in section 15(2A)(a), (7B)(a) or (8A)(a) is required to be set aside or topped-up in the retirement account of the relevant individual;
- (b) to enable any person to pay money into the retirement account of a member, if any amount referred to in section 15(2A)(a), (7B)(a) or (8A)(a) is required to be set aside or topped-up in the retirement account of the member;
- (c) to enable the Minister to specify the maximum amount which may be transferred to or paid into a retirement account under section 18(2)(a) or (b), as the case may be; and
- (d) to require all moneys transferred to or paid into a retirement account under section 18(2)(a) or (b), as the case may be, to be applied in accordance with such terms and conditions as the Minister may impose.

Clause 9(c) deletes and substitutes section 18(3)(a) to enable a member to transfer such portion of the sum standing to his credit in the Fund as may be prescribed to the special account of a relevant individual (instead of the member's parent, grandparent, spouse or sibling), if the relevant individual has not attained the age of 55 years.

Clause 9(d) makes an amendment to section 18(4) that is consequential to the deletion and substitution of section 18(3)(a) by clause 9(c).

Clause 10 deletes and substitutes section 18A(1) and inserts a new section 18A(1A) —

- (a) to make a transfer under section 18A(1) subject to regulations made under section 77(1)(o);

- (b) to provide for the maximum amount which may be transferred under section 18A(1) to be prescribed in those regulations; and
- (c) to require all moneys transferred to a retirement account under section 18A(1) to be applied in accordance with regulations made under section 77(1)(o) and such terms and conditions as the Board may impose.

Clause 11 makes amendments to section 19(1) to (4) and the section heading of section 19 that are consequential to the deletion and substitution of section 18(1)(a) and (2) by clause 9(a) and (b), respectively.

Clause 12 makes amendments to section 19A(1) to (4) and the section heading of section 19A that are consequential to the deletion and substitution of section 18(3)(a) by clause 9(c).

Clause 13(a) makes a technical amendment to section 21(1)(ca)(ii) that is consequential to the insertion of the definition of “Town Council” in section 2(1).

Clause 13(b) inserts new section 21(1)(d)(ia) and (ib) to enable a charge to be created on a member’s estate or interest in an immovable property (or the remainder thereof) where the member has on or after 1st June 1981 withdrawn any money standing to his credit in the Fund to pay any costs, fees or other expenses incurred —

- (a) to change the manner of holding of the immovable property from a joint tenancy to a tenancy in common, or vice versa; or
- (b) for the transfer of any part (but not the whole) of the member’s estate or interest in the immovable property to any other person.

Clause 13(c) makes a technical amendment to section 21(1)(d)(ii) that is consequential to the insertion of the new section 21(1)(d)(ia) and (ib) by clause 13(b).

Clause 13(d) makes an amendment to section 21(1) that is consequential to the insertion of the new section 21(1)(d)(ib) by clause 13(b).

Clause 13(e) amends section 21(1) to make a charge under section 21(1) secure only the repayment of the money withdrawn by a member from the Fund for all or any of the purposes mentioned in section 21(1), and of the whole or such part, as the Board may determine, of the interest that would have been payable thereon if the withdrawal had not been made. The charge will cease to secure the payment of the minimum sum into the member’s retirement account.

Clause 13(f) deletes section 21(3) and (7), as a charge under section 21(1) will cease to secure the payment of the minimum sum into a member’s retirement account.



Clause 13(g) deletes and substitutes section 21(10) to make a charge under section 21(1) continue in force until, and to create an entitlement to have the charge cancelled only when, all moneys secured by the charge have been repaid to the Fund or are no longer required by any regulations made under section 77(1) to be repaid to the Fund. The fact that the Board is satisfied of the occurrence of any of the events mentioned in the existing section 15(15)(e) will no longer be a ground for the automatic cessation of the charge, or for an entitlement to have the charge cancelled.

Clause 13(g) also inserts a new section 21(10A) to provide that where there is a charge under section 21(1) on a member's estate or interest in an immovable property, and the Board is satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of the new section 21(10A), the member or any other person having an interest in the immovable property may, with the approval of the Board, have the charge cancelled.

Clause 13(h) makes an amendment to section 21(11) that is consequential to the insertion of the new section 21(10A) by clause 13(g).

Clause 14(a) amends section 21A(1) to make a charge under section 21A(1) secure only the repayment of the money withdrawn by a member from the Fund for all or any of the purposes mentioned in section 21A(1), and of the whole or such part, as the Board may determine, of the interest that would have been payable thereon if the withdrawal had not been made. The charge will cease to secure the payment of the minimum sum into the member's retirement account.

Clause 14(b) deletes section 21A(6), as a charge under section 21A(1) will cease to secure the payment of the minimum sum into a member's retirement account.

Clause 14(c) deletes and substitutes section 21A(9) to make a charge under section 21A(1) continue in force until, and to create an entitlement to have the charge cancelled only when, all moneys secured by the charge have been repaid to the Fund or are no longer required by any regulations made under section 77(1) to be repaid to the Fund. The fact that the Board is satisfied of the occurrence of any of the events mentioned in the existing section 15(15)(e) will no longer be a ground for the automatic cessation of the charge, or for an entitlement to have the charge cancelled.

Clause 14(c) also inserts a new section 21A(9A) to provide that where there is a charge under section 21A(1) on a member's estate or interest in an immovable property, and the Board is satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of the new section 21A(9A), the member or any other person having an interest in the immovable property may, with the approval of the Board, have the charge cancelled.

Clause 15(a) inserts new section 21B(1)(d)(ia) and (ib) to enable a charge to be constituted on an HDB flat where a member has withdrawn any money standing to his credit in the Fund to pay any costs, fees or other expenses incurred —

- (a) to change the manner of holding of the HDB flat from a joint tenancy to a tenancy in common, or vice versa; or
- (b) for the transfer of any part (but not the whole) of the member's estate or interest in the HDB flat to any other person.

Clause 15(b) makes a technical amendment to section 21B(1)(d)(ii) that is consequential to the insertion of the new section 21B(1)(d)(ia) and (ib) by clause 15(a).

Clause 15(c) amends section 21B(1) to make a charge constituted under section 21B(1) secure only the repayment of the money withdrawn by a member from the Fund for all or any of the purposes mentioned in section 21B(1), and of the whole or such part, as the Board may determine, of the interest that would have been payable thereon if the withdrawal had not been made. The charge will cease to secure the payment of the minimum sum into the member's retirement account.

Clause 15(d) deletes section 21B(4), as a charge constituted under section 21B(1) will cease to secure the payment of the minimum sum into a member's retirement account.

Clause 15(e) deletes and substitutes section 21B(11) to make a charge constituted under section 21B(1) continue in force until all moneys secured by the charge have been repaid to the Fund or are no longer required by any regulations made under section 77(1) to be repaid to the Fund. The fact that the Board is satisfied of the occurrence of any of the events mentioned in the existing section 15(15)(e) will no longer be a ground for the automatic cessation of the charge.

Clause 15(e) also inserts a new section 21B(11A) to provide that where there is a charge constituted under section 21B(1) on an HDB flat in respect of which a member has withdrawn any money standing to his credit in the Fund for any purpose referred to in section 21B(1), and the Board is satisfied of the occurrence of any event prescribed in any regulations made under section 77(1) for the purposes of the new section 21(11A), the charge will, on the application of the member or any other person having an interest in the HDB flat, cease to be in force if the Board approves the application.

Clause 16 amends section 24(1) to make it subject to the new section 27DA (inserted by clause 20).

Clause 17(a) amends section 25(1) to require a member to be at least 16 years of age before he may make a nomination under section 25(1).

Clause 17(b) inserts a new section 25(1I) to validate —

- (a) every memorandum executed before 1st February 2012 in the prescribed manner (purportedly under section 25(1) in force at the time of the

execution of the memorandum) by a member while he was below the age of 21 years; and

- (b) every nomination purportedly made by a member while he was below the age of 21 years by a memorandum executed before 1st February 2012 in the prescribed manner (purportedly under section 25(1) in force at the time of the execution of the memorandum).

Clause 17(c) inserts a new section 25(6A) to enable a member who is at least 16 years of age to consent, when executing a memorandum under section 25(1), to the disclosure by the Board, after the member's death, to such persons as the member may specify in the memorandum, of any information relating to the memorandum or the member's accounts in the Fund.

Clause 18(a) amends section 27C(1)(a) and (2)(a) to align them with section 15(9)(a) and (9A)(a).

Clause 18(b) amends section 27C(1)(ii) to clarify that a member need not pay to the Board a further amount under section 27C(1)(ii), if the amount paid under section 27C(1)(i) is sufficient to cover the deficiency in the member's minimum sum.

Clause 18(c) deletes and substitutes section 27C(1)(iii) to require a spouse referred to in section 27C(1)(iii) to pay to the Fund an amount determined by the Board in accordance with regulations made under section 77(1), if the immovable property referred to in section 27C(1)(iii) is sold or otherwise disposed of, regardless of whether the spouse has attained the age of 55 years, and regardless of whether there is any deficiency in the spouse's minimum sum, at the time of the sale or disposal.

Clause 18(d) deletes and substitutes section 27C(1)(v) to provide for the following to occur upon a transfer referred to in section 27C(1)(v) of a member's estate or interest in an immovable property to his spouse, regardless of whether the spouse has attained the age of 55 years, and regardless of whether there is any deficiency in the spouse's minimum sum, at the time of the transfer:

- (a) in any case where the transfer occurs before 1st January 2013, there will be a charge on the spouse's estate or interest in the immovable property to secure the payment referred to in section 27C(1)(iii); and
- (b) in any case where the transfer occurs on or after 1st January 2013, there will be a charge constituted on the immovable property to secure the payment referred to in section 27C(1)(iii).

Clause 18(e) and (h) makes amendments to section 27C(1)(vi) and (vii), respectively, that are consequential to the deletion and substitution of section 27C(1)(v) by clause 18(d).

Clause 18(g) inserts a new section 27C(1)(via), while clause 18(f) makes a consequential amendment to section 27C(1)(vi). The new section 27C(1)(via) provides for sections 15(11F)(b) to (e) and 21(12) to apply, with the necessary modifications, to the charge under the new section 27C(1)(v)(B).

Clause 18(i) amends section 27C(2)(ii) to make a charge referred to in section 27C(2) continue in force until, and to create an entitlement to have the charge cancelled when, among other things, the Board is satisfied of the occurrence of any event prescribed in regulations made under section 77(1) for the purposes of section 27C(2)(ii).

Clause 19(a) amends section 27D(1)(a) and (2)(a) to align them with section 15(10)(a) and (10A)(a).

Clause 19(b) amends section 27D(1)(ii) to clarify that a member need not pay to the Board a further amount under section 27D(1)(ii), if the amount paid under section 27D(1)(i) is sufficient to cover the deficiency in the member's minimum sum.

Clause 19(c) deletes and substitutes section 27D(1)(iii) to require a spouse referred to in section 27D(1)(iii) to pay to the Fund an amount determined by the Board in accordance with regulations made under section 77(1), if the immovable property referred to in section 27D(1)(iii) is sold or otherwise disposed of, regardless of whether the spouse has attained the age of 55 years, and regardless of whether there is any deficiency in the spouse's minimum sum, at the time of the sale or disposal.

Clause 19(d) deletes and substitutes section 27D(1)(v), (vi) and (vii).

The new section 27D(1)(v) provides for the following to occur upon a transfer referred to in section 27D(1)(v) of a member's estate or interest in an immovable property to his spouse, regardless of whether the spouse has attained the age of 55 years, and regardless of whether there is any deficiency in the spouse's minimum sum, at the time of the transfer:

- (a) in any case where the transfer occurs before 1st January 2013, the spouse will be required to give an undertaking to pay to the Board, in the event the immovable property is sold or otherwise disposed of, the amount referred to in section 27D(1)(iii); and
- (b) in any case where the transfer occurs on or after 1st January 2013, there will be a charge constituted on the immovable property to secure the payment referred to in section 27D(1)(iii).

The new section 27D(1)(vi) states that the Board will not enforce any undertaking under the new section 27D(1)(v)(A) if there exist such circumstances as may be prescribed in regulations made under section 77(1) for the purposes of the new section 27D(1)(vi).

The new section 27D(1)(vii) provides for sections 15(11F)(b) to (e) and 21(12) to apply, with the necessary modifications, to the charge under the new section 27D(1)(v)(B).

Clause 19(e) amends section 27D(2)(ii) to entitle the Board to enforce an undertaking referred to in section 27D(2) against every person who has given that undertaking until, among other things, the Board is satisfied of the occurrence of any event prescribed in regulations made under section 77(1) for the purposes of section 27D(2)(ii).

Clause 19(f) deletes section 27D(3), as that provision has become redundant upon the deletion of the existing section 27D(1)(vii) by clause 19(d).

Clause 20 inserts a new section 27DA to make provision for the transfer or sale, pursuant to an order of court, of a member's estate or interest in an immovable property (being an immovable property in relation to which a charge has been constituted under the new section 15(11D) or (11E) inserted by clause 7(s)) to his spouse or any other person.

Clause 21(a) makes amendments to section 27E(1)(iii)(A) and (B) that are consequential to the amendment of sections 21(1) and 21A(1) by clauses 13(e) and 14(a), respectively.

Clause 21(b) deletes and substitutes section 27E(1)(iv) to make a charge under section 27E(1)(iv) secure only the payment referred to in section 27E(1)(ii). The charge will cease to secure the payment of the minimum sum into the retirement account of a spouse referred to in section 27E(1)(iv).

Clause 21(c) and (d) makes amendments to section 27E(1)(v) that are consequential to the deletion of sections 21(7) and 21A(6) by clauses 13(f) and 14(b), respectively.

Clause 21(e) makes an amendment to section 27E(1)(vi) that is consequential to the deletion and substitution of section 27E(1)(iv) by clause 21(b).

Clause 21(f) deletes and substitutes section 27E(2) —

- (a) to make a charge referred to in section 27E(2) continue in force until, and to create an entitlement to have the charge cancelled only when, all moneys secured by the charge have been repaid to the Fund or are no longer required by regulations made under section 77(1) to be repaid to the Fund; and
- (b) to provide that where the Board is satisfied of the occurrence of any event prescribed in regulations made under section 77(1) for the purposes of the new section 27E(2)(ii), certain persons may, with the approval of the Board, have the charge cancelled.

Clause 22(a) deletes and substitutes section 27F(1)(iii) to make changes that are consequential to the amendment of section 21B(1) by clause 15(c).

Clause 22(a) also deletes and substitutes section 27F(1)(iv) to make a charge under section 27F(1)(iv) secure only the payment referred to in section 27F(1)(ii). The charge will cease to secure the payment of the minimum sum into the retirement account of a spouse referred to in section 27F(1)(iv).

Clause 22(b) makes an amendment to section 27F(1)(v) that is consequential to the deletion of section 21B(4) by clause 15(d).

Clause 22(c) deletes and substitutes section 27F(2) —

- (a) to make a charge referred to in section 27F(2) continue in force until all moneys secured by the charge have been repaid to the Fund or are no longer required by regulations made under section 77(1) to be repaid to the Fund; and
- (b) to provide that where the Board is satisfied of the occurrence of any event prescribed in regulations made under section 77(1) for the purposes of the new section 27F(2)(ii), the charge will, on the application of certain persons, cease to be in force if the Board approves the application.

Clause 23 amends section 27I(1)(b) to provide that any obligation of a member to set aside any amount under section 15 or 16, or under any condition referred to in section 27(2)(b) or (3), will not be affected by any transfer (other than by way of sale) of the member's estate or interest in any immovable property under the new section 27DA(1) (inserted by clause 20).

Clause 25(a) and (f) amends section 27K(1) and (6), respectively, to clarify that a relevant member will be paid a monthly income only if he has an annuity plan that is in force.

Clause 25(b) deletes and substitutes section 27K(2) to restate the requirements which a member will have to satisfy in order for the Lifelong Income Scheme to apply to him. Under the new section 27K(2), the Lifelong Income Scheme will apply to a member who —

- (a) attains, on or after 1st January 2013, a prescribed age; and
- (b) on attaining that prescribed age, or at a prescribed time, satisfies all of the following requirements:
  - (i) he is a citizen or permanent resident of Singapore;
  - (ii) he is required to comply with section 15(6)(a);
  - (iii) the amount standing to his credit in his retirement account is not less than a prescribed amount.

Clause 25(c), (d) and (e) makes amendments to section 27K(2A) and (3) that are consequential to the deletion and substitution of section 27K(2) by clause 25(b).

Clause 26(a) deletes and substitutes section 27L(1A) —

- (a) to enable the time before which a relevant member must be issued an annuity plan (in order for him to be required to pay an additional premium) to be prescribed in the relevant regulations instead of being set out in section 27L; and
- (b) to enable the Board to require a relevant member referred to in section 27L(1A) to pay one or more additional premiums, each within such time as the Board may determine and of such amount as the Minister may determine.

Clause 26(b) and (c) makes amendments to section 27L(10) that are consequential to the deletion and substitution of section 27L(1A) by clause 26(a). In particular, the definition of “relevant month” in section 27L(10) is deleted, as that term is not used in the new section 27L(1A), and the time before which a relevant member must be issued an annuity plan (in order for him to be required under section 27L(1A) to pay an additional premium) will be prescribed in the relevant regulations.

Clause 27(a), (d) and (e) makes amendments to section 27Q(1) and (2)(n) and the section heading of section 27Q that are consequential to the deletion and substitution of section 6(4B)(a) by clause 4.

Clause 27(b) inserts new section 27Q(2)(da) and (db) to expressly empower the Minister to make regulations —

- (a) to provide for the cancellation or termination of annuity plans, and for the manner in which a relevant member may apply to terminate any annuity plan issued to him; and
- (b) to provide for the circumstances in which the Board is liable to refund the whole or any part of the premium paid by a relevant member.

Clause 27(c) makes an amendment to section 27Q(2)(h) that is consequential to the insertion of the new section 27Q(2)(db) by clause 27(b).

Clause 28 inserts a new section 29(7) to empower the Board to cancel or terminate a member’s cover under the Home Protection Insurance Scheme in certain prescribed circumstances.

Clause 29 deletes and substitutes section 30(3) and (4) to provide for the extent to which, and the manner in which, a premium paid by a member will be refunded or paid by the Board where the member’s cover under the Home Protection Insurance Scheme in respect of an immovable property ceases.

Clause 30(a) inserts a new section 39(ea) to expressly empower the Minister to make regulations to prescribe the circumstances under which the Board may cancel or terminate a member’s cover under the Home Protection Insurance Scheme.

Clause 30(b) amends section 39(f) to expressly empower the Minister to make regulations to provide for the manner in which any premium paid under the Home Protection Insurance Scheme is to be refunded.

Clause 31 amends section 43(2) to provide for the manner of refund of any premium paid under the Dependants' Protection Insurance Scheme upon the cancellation of any cover under that Scheme to be prescribed by regulations, instead of being set out in the Act.

Clause 32 amends section 51 to expressly empower the Minister to make regulations to provide for the manner in which any premium paid under the Dependants' Protection Insurance Scheme is to be refunded.

Clause 33(a) amends section 57C(4)(a) to empower the Board, on the death of a member who is eligible to receive any cash payment or relevant contribution under the Workfare Income Supplement Scheme, to credit to such account of the member in the Fund as the Minister may direct, in lieu of making any cash payment which the member would have been entitled to receive to his estate, an additional relevant contribution of an amount equivalent to the value of that cash payment.

Clause 33(b) makes an amendment to section 57C(4)(b) that is consequential to the amendment of section 57C(4)(a) by clause 33(a).

Clause 34 amends section 66 to make a copy of an entry in the accounts of the Lifelong Income Fund that is duly certified by an authorised officer of the Board prima facie evidence of the entry having been made and of the truth of the contents thereof.

Clause 35 amends section 69 —

- (a) to omit the words “from time to time”, which are redundant;
- (b) to clarify that an order made under section 69, being subsidiary legislation, must be published in the *Gazette*; and
- (c) to clarify that an order under section 69 may be made subject to, or without, conditions.

Clause 36 inserts a new section 70 —

- (a) to empower the Board —
  - (i) to approve an application to the Board under the Act that is made on behalf of a relevant person by an approved caregiver of that person; or
  - (ii) to permit any information for the purposes of the Act to be furnished to the Board on behalf of a relevant person by an approved caregiver of that person;



- (b) where the application is for, or will result in, any withdrawal or refund of any money standing to the credit of the relevant person in the Fund, or any payment or refund of any money to the relevant person —
  - (i) to empower the Board to pay the amount of the money to the approved caregiver; and
  - (ii) to make the receipt of the approved caregiver a discharge to the Board for the amount paid to the approved caregiver, without affecting any recourse which any person may have against the approved caregiver for that amount; and
- (c) to require the approved caregiver to apply the amount paid towards the costs of the relevant person's maintenance.

Clause 37 repeals and re-enacts section 72 to restate the law relating to the refund of contributions paid by the Government in respect of the period before a public officer is confirmed in a pensionable office in the service of the Government, and to provide for matters incidental thereto. The amount to be refunded will now depend on —

- (a) the amount standing to the credit of the public officer, in his account in the Fund to which the contributions are credited, at the time the Board approves the claim for the refund; and
- (b) where the public officer has died, and the Board has made any payment or transfer under section 20(1)(b) or (1A), or any payment to the Public Trustee under section 25(2), from that account, the portion of the amount payable on the public officer's death out of the Fund that remains in that account at the time the Board approves the claim for the refund.

Clause 38 repeals and re-enacts section 73 to restate the requirements for a member's right to any pecuniary benefit in a provident fund or other scheme to be transferred to his account in the Fund. The member may now acquire the right to the benefit by virtue of his employment as an employee (which is the present law), or by virtue of his engagement outside Singapore under any contract of service or apprenticeship or in any trade, business, profession or vocation. However, the member must now be a citizen or permanent resident of Singapore at the time of the transfer of the benefit. The Board is expressly conferred a discretion to permit the transfer of the whole or any part of the benefit, and may impose terms and conditions for the transfer.

Clause 39 amends section 74 to restate the law relating to the refund of money paid in error to the Fund in respect of any person or as interest under section 9, and to provide for matters incidental thereto. In addition to refunding the amount of the money to the person who paid the money, the Board may also pay the whole or any part of the amount of the money to any person whom the Board is satisfied is entitled to that payment. The amount to be refunded or paid will now depend on —

- (a) the amount standing to the credit of a member, in his account in the Fund to which the money paid in error is credited, at the time the Board approves the claim for the refund or payment; and
- (b) where the member has died, and the Board has made any payment or transfer under section 20(1)(b) or (1A), or any payment to the Public Trustee under section 25(2), from that account, the portion of the amount payable on the member's death out of the Fund that remains in that account at the time the Board approves the claim for the refund.

Clause 40 amends section 75 to restate the law relating to the refund of excess contributions on additional wages, and to provide for matters incidental thereto. In addition to refunding the amount of the excess contributions (together with the whole or such part, as the Board may determine, of any interest paid thereon) to the person who paid the excess contributions, the Board may also pay the whole or any part of the amount of the excess contributions (together with the whole or such part, as the Board may determine, of any interest paid thereon) to any person whom the Board is satisfied is entitled to that payment. The amount to be refunded or paid will now depend on —

- (a) the amount standing to the credit of a member, in his account in the Fund to which the excess contributions are credited, at the time the Board approves the claim for the refund or payment; and
- (b) where the member has died, and the Board has made any payment or transfer under section 20(1)(b) or (1A), or any payment to the Public Trustee under section 25(2), from that account, the portion of the amount payable on the member's death out of the Fund that remains in that account at the time the Board approves the claim for the refund.

Clause 41 inserts new sections 75A and 75B.

The new section 75A provides for the refund in certain circumstances of excess contributions paid by a self-employed person who has died, and for matters incidental thereto. The new section 75A(3) also entitles the Board to retain the whole or any part of the amount to be refunded and set it off against any sum due to the Fund from the deceased self-employed person or his personal representatives.

The new section 75B provides for the refund or payment in certain circumstances of excess voluntary contributions made by or on behalf of a member who has died, and for matters incidental thereto. The new section 75B(3) also entitles the Board to retain the whole or any part of the amount to be refunded or paid and set it off against any sum due to the Fund from the person to whom the refund or payment would otherwise be made.

Clause 42(a) and (m) deletes and substitutes section 77(1)(h) and deletes section 77(1)(r), respectively, to extend and consolidate in section 77(1)(h) the Minister's power to make regulations to provide for a member of the Fund to apply,

assign or withdraw all or any part of the moneys standing to his credit in the Fund, and for the repayment into the member's account in the Fund of all or part of the moneys applied, assigned or withdrawn —

- (a) for the purchase or acquisition of any immovable property;
- (b) for the payment of any loan taken to finance or re-finance the purchase or acquisition of any immovable property;
- (c) for the payment of —
  - (i) any improvement contribution due to the Housing and Development Board or a Town Council in respect of upgrading works carried out under Part IVA of the Housing and Development Act (Cap. 129) or under Part IVA of the Town Councils Act (Cap. 329A), as the case may be; and
  - (ii) any costs, fees or other incidental expenses arising from such works; and
- (d) for the payment of costs, fees or other expenses incurred —
  - (i) for the purchase or acquisition of an immovable property;
  - (ii) to change the manner of holding of an immovable property from a joint tenancy to a tenancy in common, or vice versa;
  - (iii) for the transfer of any part (but not the whole) of the member's estate or interest in an immovable property to any other person;
  - (iv) for obtaining any loan to finance or re-finance any purchase or acquisition of an immovable property; or
  - (v) in connection with withdrawals of any money from the Fund.

Clause 42(b) amends section 77(1)(i) to extend the Minister's power under section 77(1)(i) to making regulations to provide for a member of the Fund to apply or withdraw all or part of the moneys standing to his credit in the Fund, and for the repayment into the member's account in the Fund of all or part of the moneys withdrawn, for the purposes mentioned in section 77(1)(i)(i) and (ii).

Clause 42(c) amends section 77(1)(j) to extend the Minister's power under section 77(1)(j) to making regulations to provide for the withdrawal of money from the medisave account of a member for prescribed medical, psychiatric or other treatment or services that are to be received by him, by his spouse, child or parent or by other prescribed persons.

Clause 42(d) deletes and substitutes section 77(1)(k) to extend the Minister's power under section 77(1)(k) to making regulations to provide, in any case where a member or his dependant is insured under a medical insurance scheme or other

insurance scheme approved by the Minister charged with the responsibility for health, for —

- (a) the withdrawal of money from the medisave account for the payment of any premium payable by the member or his dependant in respect of the insurance scheme;
- (b) the refund of any premium paid by the member or his dependant in respect of the insurance scheme, the circumstances under which any such refund will be made, and the determination of the manner in which any such refund will be made; and
- (c) the payment of any rebate in respect of the insurance scheme, the circumstances under which any such payment will be made, and the determination of the manner in which any such payment will be made.

Clause 42(e) amends section 77(1)(o) to extend the Minister's power under section 77(1)(o) to making regulations for the purposes of section 15(6C), (6CA), (6CB), (9), (9A), (10), (10A) and (11) to (11F), in addition to making regulations for the purposes of section 15(6)(a) and (7) (which is the present law).

Clause 42(f) amends section 77(1)(o) to extend the Minister's power under section 77(1)(o) to making regulations for the purposes of section 18A(1) and (1A), in addition to making regulations for the purposes of section 18(1) and (1A) (which is the present law).

Clause 42(g) amends section 77(1)(o)(ii) to extend the Minister's power under section 77(1)(o)(ii) to making regulations to provide for certain amounts standing to the credit of a member in his retirement account to be disregarded when determining whether the member has set aside the minimum sum.

Clause 42(h) amends section 77(1)(o)(iii) to restate the Minister's power under section 77(1)(o)(iii), while clause 42(j) makes a consequential amendment to section 77(1)(o)(iv). Under the amended section 77(1)(o)(iii), the Minister is empowered to make regulations to prescribe the amount which may be withdrawn under section 15(7), and to provide for the manner in which that amount may be withdrawn, after a member has attained the prescribed age.

Clause 42(l) inserts a new section 77(1)(o)(v), while clause 42(i) and (k) makes consequential amendments to section 77(1)(o)(iii) and (iv), respectively. The new section 77(1)(o)(v) empowers the Minister to make regulations to provide for the payment into a member's account in the Fund of any payment to the Board that is secured under section 15(9), (9A), (10) or (10A), 27C(1) or (2) or 27D(1) or (2), the new section 15(11D) or (11E) (inserted by clause 7(s)) or the new section 27DA(1) or (2) (inserted by clause 20).

## EXPENDITURE OF PUBLIC MONEY

This Bill will involve the Government in extra financial expenditure, the exact amount of which cannot at present be ascertained.

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