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CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (HOME PROTECTION INSURANCE SCHEME) (AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred by section 39 of the Central Provident Fund Act, the Minister for Manpower makes the following Regulations:

Citation and commencement

1. These Regulations are the Central Provident Fund (Home Protection Insurance Scheme) (Amendment) Regulations 2020 and come into operation on 11 January 2020.

Amendment of regulation 22A

2. Regulation 22A(2) of the Central Provident Fund (Home Protection Insurance Scheme) Regulations (Rg 11) (called in these Regulations the principal Regulations) is amended by deleting the words “or 22B(1)” and substituting the words “, 22B(1) or 22C(1)”.

Amendment of regulation 22B

3. Regulation 22B of the principal Regulations is amended —

- (a) by deleting the words “relevant period” in paragraphs (3) (definition of “A”) and (6) (definitions of “eligible insurance cover” and “eligible member”) and the regulation heading and substituting in each case the words “first relevant period”;
- (b) by inserting, immediately after paragraph (5), the following paragraph:

“(5A) Paragraph (5) does not apply where the eligible insurance cover is also an eligible insurance cover within the meaning of regulation 22C.”;

(c) by inserting, immediately after the definition of “eligible member” in paragraph (6), the following definition:

““first relevant period” means the period beginning on 1 July 2006 and ending immediately before 9 November 2015;”;

(d) by deleting the semi-colon at the end of the definition of “further refund” in paragraph (6) and substituting a full-stop; and

(e) by deleting the definition of “relevant period” in paragraph (6).

New regulation 22C

4. The principal Regulations are amended by inserting, immediately after regulation 22B, the following regulation:

“Refund of premium under Scheme for second relevant period

22C.—(1) The Board may, subject to any terms and conditions imposed by the Board, refund part of the premiums paid for an eligible insurance cover for an eligible member.

(2) The Board must not have regard to information it obtains after 11 January 2020 when deciding to make a refund under paragraph (1).

(3) Any refund under paragraph (1) for each eligible member must be in accordance with the formula

$$\left(\frac{A - B}{C}\right) \times \$640 \text{ million,}$$

where —

(a) A is the total of all the premiums paid before or during the second relevant period for an eligible insurance cover for the eligible member concerned;

(b) B is any premium refund or surrender value in respect of the eligible insurance cover which has been paid by the Board before 12 January 2020; and

(c) C is the total of $(A - B)$ for all the eligible members.

(4) Subject to regulation 22A, all refunds under paragraph (1) must be paid into the eligible member's ordinary account.

(5) Any further refund in respect of the same eligible insurance cover for the same eligible member must not (despite anything in the provision under which the further refund is made) exceed an amount determined in accordance with the formula $X - Y$, where —

(a) X is the premium paid for that insurance cover; and

(b) Y is the total of the amounts of all premium refunds and surrender value determined or paid by the Board for that insurance cover, before the amount of the further refund is determined by the Board.

(6) In this regulation —

“eligible insurance cover”, for an eligible member, means all the insurance covers under the Scheme for the member which are —

(a) issued before 12 January 2020; and

(b) in force at any time during the second relevant period;

“eligible member” means a member of the Fund who is insured under the Scheme at any time during the second relevant period, but does not include any person —

(a) who is not a citizen or permanent resident of Singapore on 11 January 2020;

(b) who has died before 12 January 2020; or

(c) if the person becomes incapacitated when covered under an eligible insurance cover and the Board has, before 12 January 2020 —

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- (i) paid the full amount payable under regulation 21(1AA), under that eligible insurance cover by reason of the person's incapacity; or
 - (ii) determined that the amount mentioned in sub-paragraph (i) is payable under that eligible insurance cover, whether or not any part of the payment has been made;

“further refund”, in relation to an eligible insurance cover, means a premium refund or surrender value payable under regulation 5(1), 6(1) or (2), 7(1), 10(2), 16, 17(1) or (2), 18(1), 19(5), 19A(1) or (2), 19B(2) or (3) or 20(1B) for that insurance cover;

“second relevant period” means the period beginning on 9 November 2015 and ending immediately before 12 January 2020.”.

Miscellaneous amendment

5. The principal Regulations are amended by deleting the words “and 22B” in the following provisions and substituting in each case the words “, 22B and 22C”:

Regulations 5(1)(b), 6(1) and (2), 7(1), 10(2), 16(b), 17(1) and (2), 18(1), 19(5), 19A(1) and (2), 19B(2) and (3) and 20(1B).

*[G.N. Nos. S 672/2011; S 735/2011; S 682/2012;
S 566/2014; S 390/2015; S 703/2015; S 196/2016;
S 416/2018]*

Made on 10 January 2020.

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