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No. S 135

CENTRAL PROVIDENT FUND ACT 1953

CENTRAL PROVIDENT FUND (NEW RETIREMENT SUM SCHEME) (AMENDMENT) REGULATIONS 2022

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act 1953, the Minister for Manpower, after consulting with the Central Provident Fund Board, makes the following Regulations:

Citation and commencement

1. These Regulations are the Central Provident Fund (New Retirement Sum Scheme) (Amendment) Regulations 2022 and come into operation on 1 March 2022.

Amendment of regulation 2

2. Regulation 2(2) of the Central Provident Fund (New Retirement Sum Scheme) Regulations (Rg 31) (called in these Regulations the principal Regulations) is amended by deleting the words “section 15(2A), (7B) or (8A) of the Act” and substituting the words “section 15AA(5) of the Act or a former provision”.

Amendment of regulation 3

3. Regulation 3 of the principal Regulations is amended —

- (a) by deleting the words “section 15(7A)(e) or (8)(e) of the Act” in paragraph (a) of the definition of “approved benefit” and substituting the words “section 15AA(2)(b) or (3)(b) of the Act or a former provision”;
- (b) by inserting, immediately after the words “regulation 4(1A)” in paragraph (a)(i) and (ii) of the definition of “computed amount”, the words “before 1 January 2020”;

(c) by inserting, immediately after the definition of “computed amount”, the following definition:

““determined amount” means the determined amount —

(a) paid to a member under section 15(7A)(a) of the Act; or

(b) transferred to a member’s retirement account under section 15(7A)(b) of the Act,

as the case may be;” and

(d) by deleting the words “section 15(8)(e) of the Act” in the definition of “member with full benefits” and substituting the words “section 15AA(3)(b) of the Act or a former provision”.

New regulation 3B

4. The principal Regulations are amended by inserting, immediately after regulation 3A, the following regulation:

“Former provisions

3B. In a regulation specified in the first column of the Fifth Schedule, a reference to a former provision means any provision of the Act specified in the second column of that Schedule opposite that regulation.”.

Amendment of regulation 4

5. Regulation 4 of the principal Regulations is amended —

(a) by deleting sub-paragraph (a) of paragraph (1A) and substituting the following sub-paragraph:

“(a) A is the total of the following amounts:

(i) the total amount that has been credited into the member’s retirement account up to that time;

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- (ii) any determined amount paid to the member up to that time from moneys standing to the member's credit in his ordinary account and special account, other than any excluded paid amount;"
- (b) by deleting the words "at that time" in paragraph (1A)(b) and (c) and substituting in each case the words "up to that time";
- (c) by deleting the word "and" at the end of sub-paragraph (vi) of paragraph (1A)(b), and by inserting immediately thereafter the following sub-paragraph:
- “(vii) any excluded transferred amount; and”;
- (d) by deleting the words “section 15(9), (9A), (10), (10A), (11), (11A), (11B) or (11C) of the Act” in paragraph (1A)(c)(i) and substituting the words “section 15AB(1), (2), (3), (4), (6), (7), (8) or (9) of the Act or a former provision”;
- (e) by inserting, immediately before the definitions of “giver”, “payer”, “proper claimant” and “remaining moneys” in paragraph (2), the following definitions:
- ““cash amount” means the retirement sum that has been set aside by the member calculated in accordance with paragraph (1A) or regulation 4A, as the case may be;
- “excluded paid amount”, in relation to a determined amount paid to the member, means either of the following, as the case may be:
- (a) where the member's cash amount is determined by the relevant check to be at least the retirement sum applicable to the member — the determined amount;

(b) where the member's cash amount is determined by the relevant check to be less than the retirement sum applicable to the member — the excess of J over K, where —

(i) J is the sum of the determined amount and the cash amount determined by that relevant check; and

(ii) K is the retirement sum applicable to the member;

“excluded transferred amount”, in relation to a determined amount transferred to the member's retirement account, means either of the following, as the case may be:

(a) where the member's cash amount is determined by the relevant check to be at least the retirement sum applicable to the member — the determined amount;

(b) where the member's cash amount is determined by the relevant check to be less than the retirement sum applicable to the member — the excess of J_1 over K_1 , where —

(i) J_1 is the sum of the determined amount and the cash amount determined by that relevant check; and

(ii) K_1 is the retirement sum applicable to the member;” and

(f) by inserting, immediately after the definitions of “giver”, “payer”, “proper claimant” and “remaining moneys” in paragraph (2), the following definition:

““relevant check” means the last check conducted by the Board for the purposes of determining the member’s cash amount before the payment or transfer (as the case may be) of the determined amount;”.

Amendment of regulation 4B

6. Regulation 4B(4) of the principal Regulations is amended by deleting the words “section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB),” in sub-paragraphs (a) to (d) of the definition of “applicable charge” and substituting in each case the words “section 15AB(1), (2), (3), (4), (10), (11) or (13) of the Act or a former provision, or section”.

Amendment of regulation 7

7. Regulation 7 of the principal Regulations is amended —

- (a) by deleting the words “section 15(8) of the Act” in paragraph (1)(b)(ii) and substituting the words “section 15AA(3) of the Act or a former provision”;
- (b) by deleting the words “2 times the retirement sum” wherever they appear in paragraphs (1) and (4) and the regulation heading and substituting in each case the words “the aggregate of the retirement sums of both members”; and
- (c) by deleting paragraph (2) and substituting the following paragraph:

“(2) Subject to paragraph (3), where —

- (a) the Board permits the members mentioned in paragraph (1) to set aside jointly an amount which is less than the aggregate of the retirement sums of both members; and

(b) one member (called in this regulation the first member) has already set aside an amount in full satisfaction of the retirement sum applicable to the first member,

the other member (called in this regulation the second member) must set aside the balance of the amount permitted to be set aside jointly by the Board.”.

Amendment of regulation 8A

8. Regulation 8A of the principal Regulations is amended by inserting, immediately after paragraph (4), the following paragraph:

“(4A) Despite paragraph (1A), where the amount standing to the member’s credit in his retirement account is less than \$250 on the date the member may be paid his monthly income under paragraph (1) (called in this regulation the relevant date), the Board may defer the payment for —

- (a) one year after the last day of the month in which the relevant date falls; or
- (b) any shorter period determined by the Board.”.

Amendment of regulation 9

9. Regulation 9 of the principal Regulations is amended by deleting the words “1.5 times the retirement sum” in paragraphs (1), (2) and (3) and the regulation heading and substituting in each case the words “less than the aggregate of the retirement sums of both members”.

Amendment of regulation 10C

10. Regulation 10C(2) of the principal Regulations is amended by deleting “\$100” and substituting “\$250”.

Amendment of regulation 11A

11. Regulation 11A(1) of the principal Regulations is amended —

- (a) by deleting the words “section 15(9), (9A), (11D), (11E) or (11EB),” in sub-paragraph (b)(ii) and substituting the

words “section 15AB(1), (2), (10), (11) or (13) of the Act or a former provision, or section”; and

- (b) by deleting the words “section 15(10) or (10A) or” in sub-paragraph (b)(ii) and substituting the words “section 15AB(3) or (4) of the Act or a former provision, or section”.

Amendment of regulation 12

12. Regulation 12 of the principal Regulations is amended by deleting paragraph (1) and substituting the following paragraph:

“(1) For the purposes of these Regulations, in assessing the value of any immovable property in respect of which —

- (a) a charge is created or constituted under section 15AB(1), (2), (10), (11) or (13), 21, 21A or 21B of the Act or a former provision; or
- (b) an undertaking is given under section 15AB(3) or (4) of the Act or a former provision,

the Board may appoint a Government valuer or a licensed valuer to value the immovable property and the expenses of the valuation are to be borne by the member concerned.”.

Amendment of regulation 13

13. Regulation 13(1) of the principal Regulations is amended by deleting the words “section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB) of the Act” and substituting the words “section 15AB(1), (2), (3), (4), (10), (11) or (13) of the Act or a former provision”.

Amendment of regulation 13A

14. Regulation 13A of the principal Regulations is amended —

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

“(a) a member sells, transfers, assigns or otherwise disposes of an immovable property (or any of his estate or interest

in the immovable property) to any person in respect of which —

- (i) a charge is created or constituted under section 15AB(1), (2), (10), (11) or (13) of the Act or a former provision; or
 - (ii) an undertaking is given under section 15AB(3) or (4) of the Act or a former provision; and”;
- (b) by deleting the words “section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB),” in paragraph (2A) and substituting the words “section 15AB(1), (2), (3), (4), (10), (11) or (13) of the Act or a former provision, or section”;
- (c) by deleting the words “section 15(10B)” in paragraph (3) and substituting the words “section 15AB(5)”;
- (d) by deleting the words “section 15(2)(b), (c) or (g) of the Act” in paragraphs (3)(b) and (4)(b) and substituting in each case the words “section 15(2)(b) or (c) of the Act or section 15AA(1) of the Act because the member is suffering from a terminal illness or disease or a former provision”;
- (e) by deleting the words “section 15(2A)(a), (6)(a), (7B)(a) or (8A)(a) of the Act” in paragraphs (3)(c), (4)(c) and (5)(c) and substituting in each case the words “section 15(6)(a) or 15AA(5)(a) of the Act or a former provision”;
- (f) by deleting the words “section 15(8)(e) of the Act” in paragraphs (3)(d), (4)(d) and (5)(d) and substituting in each case the words “section 15AA(3)(b) of the Act or a former provision”;
- (g) by deleting the words “section 15(10) or (10A)” in paragraph (3)(e) and substituting the words “section 15AB(3) or (4)”;

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- (h) by deleting the words “section 15(11F)(e)” in paragraph (4) and substituting the words “section 15AB(14)(e)”;
 - (i) by deleting the words “referred to in section 15(11F) of the Act” in paragraph (4)(e) and substituting the words “mentioned in section 15(11F) of the Act as in force before 1 March 2022”;
 - (j) by deleting the words “referred to in section 15(11F) of the Act” in paragraph (4)(f) and substituting the words “mentioned in section 15AB(14) of the Act or a former provision”;
 - (k) by deleting the words “referred to in section 15(15)” in paragraph (4)(g) and substituting the words “mentioned in section 15AB(15)”;
 - (l) by deleting the words “section 15(2)(b), (c) or (g) of the Act” in paragraph (5)(b) and substituting the words “section 15(2)(b) or (c) of the Act or section 15AA(1) of the Act because the spouse is suffering from a terminal illness or disease or a former provision”.

Amendment of regulation 18

15. Regulation 18 of the principal Regulations is amended —

- (a) by deleting the words “section 15(7A) or (8C) of the Act” in paragraphs (1)(b) and (2)(b) and substituting in each case the words “section 15AA(2) or (7) of the Act or a former provision”; and
- (b) by deleting the words “section 15(8)(e) of the Act” in paragraph (3)(a) and substituting the words “section 15AA(3)(b) of the Act or a former provision”.

Amendment of regulation 19

16. Regulation 19(3) of the principal Regulations is amended by deleting the words “(8C) of the Act” and substituting the words “15AA(7) of the Act or a former provision”.

Amendment of regulation 21

17. Regulation 21 of the principal Regulations is amended by deleting the words “section 15(8)” in paragraph (b) and substituting the words “section 15AA(3)”.

Amendment of Fourth Schedule

18. The Fourth Schedule to the principal Regulations is amended by deleting paragraph (b) and substituting the following paragraph:

“(b) B is —

- (i) in the case of a member mentioned in paragraph (a) of the definition of “computed amount” in regulation 3 who applies to the Board before 1 January 2020 to commence the payment of his monthly income — the amount standing to the member’s credit in his retirement account on 31 December 2019; or
- (ii) in any other case — the amount standing to the member’s credit in his retirement account on the last day of the month preceding the month in which the member commences or resumes his monthly income, but excluding any determined amount that is —
 - (A) transferred to the member’s retirement account; and
 - (B) standing to the member’s credit in his retirement account on that day; and”.

New Fifth Schedule

19. The principal Regulations are amended by inserting, immediately after the Fourth Schedule, the following Schedule:

“FIFTH SCHEDULE

Regulation 3B

FORMER PROVISIONS

<i>First column</i>	<i>Second column</i>
<i>Regulation containing reference to a former provision</i>	<i>Former provisions</i>
1. Regulation 2(2)	Section 15(2A), (7B) or (8A) of the Act as in force before 1 March 2022

2. Regulation 3 (paragraph (a) of definition of “approved benefit”)	Section 15(7A)(e) or (8)(e) of the Act as in force before 1 March 2022
3. Regulation 3 (definition of “member with full benefits”)	Section 15(8)(e) of the Act as in force before 1 March 2022
4. Regulation 4(1A)(c)(i)	Section 15(9), (9A), (10), (10A), (11), (11A), (11B) or (11C) of the Act as in force before 1 March 2022
5. Regulation 4B(4) (paragraphs (a) to (d) of definition of “applicable charge”)	Section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
6. Regulation 7(1)(b)(ii)	Section 15(8) of the Act as in force before 1 March 2022
7. Regulation 11A(1)(b)(ii) (first occurrence of “former provision”)	Section 15(9), (9A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
8. Regulation 11A(1)(b)(ii) (second occurrence of “former provision”)	Section 15(10) or (10A) of the Act as in force before 1 March 2022
9. Regulation 12(1)(a)	Section 15(9), (9A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
10. Regulation 12(1)(b)	Section 15(10) or (10A) of the Act as in force before 1 March 2022
11. Regulation 13(1)	Section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
12. Regulation 13A(1)(a)(i)	Section 15(9), (9A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
13. Regulation 13A(1)(a)(ii)	Section 15(10) or (10A) of the Act as in force before 1 March 2022

14. Regulation 13A(2A)	Section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022
15. Regulation 13A(3)(b) and (4)(b)	Section 15(2)(g) of the Act as in force before 1 March 2022
16. Regulation 13A(3)(c), (4)(c) and (5)(c)	Section 15(2A)(a), (7B)(a) or (8A)(a) of the Act as in force before 1 March 2022
17. Regulation 13A(3)(d), (4)(d) and (5)(d)	Section 15(8)(e) of the Act as in force before 1 March 2022
18. Regulation 13A(4)(f)	Section 15(11F) of the Act as in force before 1 March 2022
19. Regulation 13A(5)(b)	Section 15(2)(g) of the Act as in force before 1 March 2022
20. Regulation 18(1)(b) and (2)(b)	Section 15(7A) or (8C) of the Act as in force before 1 March 2022
21. Regulation 18(3)(a)	Section 15(8)(e) of the Act as in force before 1 March 2022
22. Regulation 19(3)	Section 15(8C) of the Act as in force before 1 March 2022

[G.N. Nos. S 259/2007; S 505/2007; S 713/2007; S 327/2008; S 514/2008; S 619/2008; S 220/2009; S 397/2009; S 342/2010; S 369/2011; S 267/2012; S 293/2012; S 704/2012; S 345/2013; S 484/2013; S 854/2013; S 383/2014; S 425/2014; S 444/2014; S 35/2015; S 391/2015; S 852/2015; S 195/2016; S 736/2016; S 165/2017; S 341/2017; S 790/2017; S 593/2018; S 899/2018; S 374/2019; S 886/2019; S 201/2020; S 1088/2020; S 224/2021; S 848/2021; S 1021/2021]

Made on 27 February 2022.

AUBECK KAM
*Permanent Secretary,
Ministry of Manpower,
Singapore.*

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