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## No. S 17

### PIONEER GENERATION AND MERDEKA GENERATION FUNDS ACT 2014

#### PIONEER GENERATION AND MERDEKA GENERATION FUNDS (PIONEER GENERATION AND MERDEKA GENERATION BENEFITS) (AMENDMENT) REGULATIONS 2024

In exercise of the powers conferred by section 27 of the Pioneer Generation and Merdeka Generation Funds Act 2014, the Minister for Finance makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Pioneer Generation and Merdeka Generation Funds (Pioneer Generation and Merdeka Generation Benefits) (Amendment) Regulations 2024 and are deemed to have come into operation on 1 January 2024.

#### **Amendment of regulation 3B**

2. In the Pioneer Generation and Merdeka Generation Funds (Pioneer Generation and Merdeka Generation Benefits) Regulations 2015 (G.N. No. S 195/2015), in regulation 3B, after paragraph (2), insert —

“(2A) For the purposes of section 16(1)(e) of the Act, the subsidy of the cost of any premium of the CareShield Life Scheme applicable to a relevant beneficiary whose application for insurance cover or subsequent insurance cover under section 7 of the CareShield Life and Long-Term Care Act 2019 is made between 1 January 2024 and 31 December 2024 (both dates inclusive) —

(a) is \$112.50 for each insurance period concerning the relevant beneficiary; and

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- (b) is payable for any premium due during the period —
- (i) starting on the relevant date applicable to the relevant beneficiary; and
  - (ii) ending on the cancellation or termination of the relevant beneficiary’s insurance cover, or subsequent insurance cover (as the case may be), under regulation 6 or 7 of the CareShield Life and Long-Term Care (CSHL Scheme) Regulations 2020 (as the case may be), or the expiry of the 10th insurance period after the commencement date of the insurance cover or the subsequent insurance cover (as the case may be), whichever is earlier.

(2B) Where the insurance cover or subsequent insurance cover of a relevant beneficiary mentioned in paragraph (2) or (2A) is terminated under regulation 7 of the CareShield Life and Long-Term Care (CSHL Scheme) Regulations 2020 and subsequently reinstated under regulation 8 of those Regulations, the subsidy of the cost of any premium of the CareShield Life Scheme that is applicable to the relevant beneficiary under paragraph (2) or (2A) (as the case may be) is also reinstated.”.

*[G.N. Nos. S 480/2015; S 630/2015; S 454/2019;  
S 376/2021; S 833/2021; S 638/2022]*

Made on 29 December 2023.

TAN CHING YEE  
*Permanent Secretary,  
Ministry of Finance,  
Singapore.*

[MH 111:08/11-6; AG/LEGIS/SL/230A/2020/1 Vol. 1]

(To be presented to Parliament under section 27(5) of the Pioneer Generation and Merdeka Generation Funds Act 2014).