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**CHILDREN DEVELOPMENT CO-SAVINGS ACT
(CHAPTER 38A)**

**CHILDREN DEVELOPMENT CO-SAVINGS
(AMENDMENT) REGULATIONS 2011**

In exercise of the powers conferred by sections 3, 7 and 20 of the Children Development Co-Savings Act, the Minister for Community Development, Youth and Sports hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Children Development Co-Savings (Amendment) Regulations 2011 and shall come into operation on 1st May 2011.

Amendment of regulation 2

2. Regulation 2 of the Children Development Co-Savings Regulations (Rg 2) (referred to in these Regulations as the principal Regulations) is amended —

(a) by inserting, immediately after the definition of “child care centre”, the following definitions:

“ “Child Development Account” means a bank account opened and maintained for a member under regulation 4(3), and includes any Children Development Account opened for a member before 1st May 2011;

“Child Development Credit” means a cash grant made by the Government from time to time for the development of a child;”;

(b) by inserting, immediately after the definition of “clinical laboratory”, the following definitions:

“ “co-savings arrangement” means the co-savings arrangement referred to in section 3(1)(a) of the Act;

“co-savings member” means a member who is eligible for the co-savings arrangement;” and

- (c) by deleting the word “Children” in the definition of “Scheme” and substituting the word “Child”.

Amendment of regulation 4

3. Regulation 4 of the principal Regulations is amended by deleting paragraph (3) and substituting the following paragraph:

“(3) A managing agent shall, on receipt of an application under regulation 5(3A) and on the instruction of the Director, open and maintain for the member concerned a Child Development Account —

- (a) into which shall be credited —
- (i) in the case of a co-savings member, any co-investment sum contributed by or on behalf of any parent of the member under regulation 6(1);
 - (ii) in the case of a co-savings member, any co-payment sum contributed by the Government under regulation 6(2);
 - (iii) any other sum contributed by or on behalf of any parent of the member under regulation 6A(1);
 - (iv) in the case of a member whose parents have obtained a judgment for the dissolution or annulment of their marriage or judicial separation, any matrimonial assets divided between the parents by a court pursuant to the divorce, annulment or judicial separation proceedings and ordered to be transferred into the member’s Child Development Account;
 - (v) any Child Development Credit for which the member is eligible; and
 - (vi) interest to be paid by the managing agent on the amount standing to the credit of the member’s Child Development Account at such rate per annum and at such intervals as the managing agent may determine; and
- (b) out of which shall be met all withdrawals authorised under regulation 9.”.

Amendment of regulation 4A

4. Regulation 4A of the principal Regulations is amended —

(a) by deleting the words “member of the Scheme” in paragraphs (1), (2), (2A), (3) and (4) and substituting in each case the words “co-savings member”;

(b) by inserting, immediately after paragraph (2A), the following paragraph:

“(2B) Without prejudice to paragraphs (1), (2) and (2A), with effect from 1st May 2011, a child who is not adopted shall be eligible to become a member if the following conditions are satisfied:

(a) he is born on or after 1st January 2005;

(b) he is a citizen of Singapore at the time of his birth or he becomes a citizen of Singapore within 6 years of his birth; and

(c) he is born alive to his mother.”; and

(c) by inserting, immediately after paragraph (4), the following paragraph:

“(5) Without prejudice to paragraphs (3) and (4), with effect from 1st May 2011, a child who is adopted shall be eligible to become a member if the following conditions are satisfied:

(a) he is born, and adopted, on or after 1st January 2005;

(b) he is a citizen of Singapore at the time of his adoption or he becomes a citizen of Singapore within 6 years of his birth; and

(c) he is below 6 years of age at the time he is adopted.”.

Amendment of regulation 5

5. Regulation 5 of the principal Regulations is amended —

(a) by inserting, immediately after the words “a member” in paragraph (3)(a), the words “, or a co-savings member,”;

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

“(3C) Notwithstanding paragraph (3), where the Government has determined that it will pay a Child Development Credit in any year, and the sixth anniversary of the date of birth of a child falls in that year, a parent of the child may make an application under paragraph (3) in respect of the child after that anniversary but on or before 31st December in that year.”;

(c) by deleting the words “for membership” in paragraph (4)(a) and substituting the words “to be a member, or a co-savings member,”;

(d) by deleting paragraph (4A) and substituting the following paragraph:

“(4A) When the Director has determined that a child is eligible to be a member, or a co-savings member, of the Scheme —

(a) the child shall be treated as a member or a co-savings member, as the case may be; and

(b) the Director shall immediately forward the application to the managing agent referred to in paragraph (3A).”;

(e) by inserting, immediately after the words “regulation 6(2)” in paragraph (5), the words “, all Child Development Credits paid by the Government under regulation 6B”;

(f) by inserting, immediately before the word “cease” in paragraph (7)(b), the words “in the case of a co-savings member, notwithstanding regulation 6(2),”; and

(g) by inserting, immediately after sub-paragraph (b) of paragraph (7), the following sub-paragraph:

“(ba) notwithstanding regulation 6B, cease every further payment of the Child Development Credit to the member under that regulation;”.

Amendment of regulation 6

6. Regulation 6 of the principal Regulations is amended —

- (a) by deleting the words “Any parent of a member” in paragraph (1) and substituting the words “Subject to paragraphs (3) and (3A), any parent of a co-savings member”;
- (b) by deleting the words “each member” in paragraph (2) and substituting the words “each co-savings member”;
- (c) by deleting paragraph (3) and substituting the following paragraphs:

“(3) Subject to paragraph (3A), each of the following aggregate amounts shall not exceed the relevant amount specified in the Schedule corresponding to both the co-savings member’s birth order and the time that he becomes a citizen of Singapore:

- (a) the aggregate amount of all co-investment sums contributed by or on behalf of any parent of the co-savings member under paragraph (1);
- (b) the aggregate amount of all co-payment sums contributed by the Government under paragraph (2).

(3A) In any case where the aggregate amount of all co-investment sums contributed before 1st May 2011 under paragraph (1) exceeds the relevant amount referred to in paragraph (3) —

- (a) paragraph (3)(a) shall not apply; but
- (b) no additional co-investment sum shall be contributed on or after that date under paragraph (1).”;
- (d) by inserting, immediately before the word “member’s” in paragraphs (4) and (4A), the word “co-savings”;
- (e) by inserting, immediately before the word “member” in paragraph (4B), the word “co-savings”;
- (f) by deleting the words “member of the Scheme” in paragraph (5) and substituting the words “co-savings member”; and
- (g) by deleting the regulation heading and substituting the following regulation heading:

“Co-savings arrangement”.

New regulations 6A and 6B

7. The principal Regulations are amended by inserting, immediately after regulation 6, the following regulations:

“Other contributions to member’s Child Development Account by or on behalf of member’s parent

6A.—(1) Any parent of a member, or any person on behalf of the parent, may, from time to time after a Child Development Account is opened for the member and before 1st January in the year in which the seventh anniversary of the member’s date of birth falls, deposit one or more sums (each not being a co-investment sum) into the Account.

(2) Where the parents of a member have obtained a judgment for the dissolution or annulment of their marriage or judicial separation, and the court dividing the matrimonial assets between the parents pursuant to the divorce, annulment or judicial separation proceedings has ordered the transfer of any sum (being a matrimonial asset) into the member’s Child Development Account, that sum may be deposited into the Account at any time after the Account is opened for the member and before 1st January in the year in which the seventh anniversary of the member’s date of birth falls.

(3) Subject to regulation 6(3) and (3A), a sum deposited into a co-savings member’s Child Development Account under paragraph (2) shall be treated as a co-investment sum contributed by or on behalf of any parent of the member under regulation 6(1).

(4) Except as provided in paragraph (3), a sum deposited into a member’s Child Development Account under paragraph (2) shall be treated as a sum contributed by or on behalf of any parent of the member under paragraph (1).

Child Development Credit

6B.—(1) The Government may pay a Child Development Credit into the Child Development Account of any member who satisfies such eligibility criteria as the Government may determine for that payment.

(2) The Government may determine whether, and when, to pay any Child Development Credit.”.

Amendment of regulation 7

8. Regulation 7 of the principal Regulations is amended —

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

“(1) Notwithstanding regulation 6 —

(a) if a co-savings member born before 1st January 2005 —

(i) dies at any time on or before 31st December in the year in which the sixth anniversary of his date of birth falls; or

(ii) being a child referred to in regulation 4A(2) or (3), ceases to be the second, third or fourth child upon the re-determination of his birth order under regulation 4B(6),

the member shall cease to be a member of the Scheme, and the Government shall cease all further co-payment contributions payable to the member under regulation 6;

(b) if a co-savings member born on or after 1st January 2005 dies at any time on or before 31st December in the year in which the sixth anniversary of his date of birth falls —

(i) the member shall cease to be a member of the Scheme; and

(ii) the Government shall cease all further co-payment contributions payable to the member under regulation 6;

(c) if a co-savings member born on or after 1st January 2005, being a child referred to in regulation 4A(2) or (3), ceases to be the second, third or fourth child upon the re-determination of his birth order under regulation 4B(6) —

(i) the member shall continue to be a member of the Scheme, but shall cease to be a co-savings member; and

(ii) the Government shall cease all further co-payment contributions payable to the member under regulation 6; and

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- (d) if a member (not being a co-savings member) born on or after 1st January 2005 dies at any time on or before 31st December in the year in which the sixth anniversary of his date of birth falls, the member shall cease to be a member of the Scheme.”;
 - (b) by deleting the words “paragraph (1)(a)” in paragraph (2) and substituting the words “paragraph (1)(a)(i), (b) or (d)”;
 - (c) by deleting the words “paragraph (1)(b)” in paragraph (3) and substituting the words “paragraph (1)(a)(ii)”;
 - (d) by inserting, immediately after paragraph (4), the following paragraph:

“(5) When a member ceases to be a co-savings member under paragraph (1)(c), the member’s parent may withdraw any moneys standing to the credit of the member’s Child Development Account that are in excess of the aggregate of —

- (a) the total amount of every Child Development Credit (if any) contributed by the Government to the member’s Child Development Account under regulation 6B(1); and
- (b) the total amount of interest (if any) paid by the managing agent on every such Child Development Credit (if any).”.

Amendment of regulation 10

- 9.** Regulation 10(2) of the principal Regulations is amended —
- (a) by inserting, immediately before the words “any moneys” in sub-paragraph (a)(i), the words “where the member is a co-savings member,”;
 - (b) by deleting the word “and” at the end of sub-paragraph (a)(i)(A);
 - (c) by inserting, immediately after sub-paragraph (B) of sub-paragraph (a)(i), the following sub-paragraph:
 - “(C) the aggregate amount of all Child Development Credits paid into the Account on or before 31st December in the year in which the sixth anniversary of the member’s date of birth falls;”;

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

“(ia) where the member is not a co-savings member, any moneys standing to the credit of the member in the Account on 31st December in the year in which the sixth anniversary of his date of birth falls, up to a maximum amount equivalent to the aggregate amount of all Child Development Credits paid into the Account on or before 31st December in that year; and”;

(e) by inserting, immediately after the words “regulation 6(2)” in sub-paragraph (b)(i), the words “, and any Child Development Credit,”.

Amendment of Schedule

10. The Schedule to the principal Regulations is amended by deleting the Schedule heading and substituting the following Schedule heading:

“MAXIMUM AGGREGATE AMOUNT OF
CO-INVESTMENT SUMS OR CO-PAYMENT SUMS
CONTRIBUTABLE TO CHILD DEVELOPMENT ACCOUNT OF
CO-SAVINGS MEMBER”.

Miscellaneous amendments

11. The principal Regulations are amended by deleting the word “Children” wherever it appears in the following provisions and substituting in each case the word “Child”:

Regulations 1, 3, 5(3)(b), (3A) and (7), 5A(1), (5) and (6), 6(1), (4), (4A) and (4B), 7(2), (3) and (4), 8(1)(a) and (b) and (2), 9(1), (2), (2A)(c) and (d), (3), (5) and (7), 9A(1) and (2), 10(1), (1A), (2), (3)(a), (5) and (7)(a), (b) and (c), 11(3)(a) and (7)(b)(i), 12(1)(a), (b) and (c) and 13(1)(a) and (c) and (2)(b)(iii) and the regulation headings for regulations 9, 9A and 10.

*[G.N. Nos. S 603/2004; S 424/2005; S 769/2005; S 179/2007; S 644/2007;
S 324/2008; S 550/2008; S 644/2009; S 573/2010]*

Made this 27th day of April 2011.

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