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No. S 33

CENTRAL PROVIDENT FUND ACT 1953

CENTRAL PROVIDENT FUND (NEW RETIREMENT SUM SCHEME) (AMENDMENT) REGULATIONS 2025

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 2025 and come into operation on 19 January 2025.

Amendment of regulation 3

2. In the Central Provident Fund (New Retirement Sum Scheme) Regulations (Rg 31) (called in these Regulations the principal Regulations), in regulation 3 —

(a) replace the definition of “committed amount” with —

““committed amount” has the meaning given by regulation 3C;” and

(b) after the definition of “relevant property charge”, insert —

““remaining committed amount”, in relation to a member, means the amount (if any) by which the committed amount exceeds the total amount that the member has withdrawn, from the sum standing to the member’s credit in the Fund, under section 15(2)(a), (3) or (4)(a) of the Act;”.

New regulation 3C

3. In the principal Regulations, after regulation 3B, insert —

“Committed amount

3C.—(1) For the purposes of these Regulations, each member has a committed amount that is not transferred to the member’s retirement account towards the maintenance of the member’s retirement sum.

(2) The committed amount for a member is calculated in the following manner:

(a) in relation to a member who attains the age of 55 years on or after 1 July 2004 but before 1 January 2009 —

(i) in any case where the initial amount is more than 2 times the retirement sum applicable to him, the sum of —

(A) the retirement sum applicable to him; and

(B) on or after the SAC Start Date, the sum of all additional SA-related amounts applicable to the member; or

(ii) in any other case, the sum of —

(A) the amount which remains standing to his credit in his ordinary, special and medisave accounts immediately after all the amounts to be transferred to his retirement account under regulation 5(1) or (2) (as the case may be) and regulation 5AA(1) (if applicable) have been so transferred, excluding any amount to be retained in his medisave account at that time; and

(B) on or after the SAC Start Date, the sum of all additional SA-related amounts applicable to the member;

- (b) in relation to a member who attains the age of 55 years on or after 1 January 2009 but before 1 January 2013 —
 - (i) in any case where the initial amount exceeds the applicable first amount, the sum of —
 - (A) the difference between the applicable first amount and the retirement sum applicable to him; and
 - (B) on or after the SAC Start Date, the sum of all additional SA-related amounts applicable to the member; or
 - (ii) in any other case, the sum of —
 - (A) the amount which remains standing to his credit in his ordinary, special and medisave accounts immediately after all the amounts to be transferred to his retirement account under regulation 5(1) or (2) (as the case may be) and regulation 5AA(1) (if applicable) have been so transferred, excluding any amount to be retained in his medisave account at that time; and
 - (B) on or after the SAC Start Date, the sum of all additional SA-related amounts applicable to the member;
 - (c) in relation to a member who attains the age of 55 years on or after 1 January 2013 — \$5,000.
- (3) In paragraph (2) —
- “additional SA-related amount”, in relation to a member mentioned in paragraph (2)(a) or (b) to whom any paragraph of the Sixth Schedule applies, means an amount specified as an additional SA-related amount in that paragraph of the Sixth Schedule;

“SAC Start Date” has the meaning given by regulation 2 of the Central Provident Fund (Closure of Special Account) Regulations 2025 (G.N. No. S 30/2025).”.

Amendment of regulation 4

4. In the principal Regulations, in regulation 4(1A) —

(a) in sub-paragraph (b), replace sub-paragraph (iii) with —

“(iii) any cash grant (within the meaning of section 14(5) of the Act) credited into the member’s retirement account under section 14(1) of the Act, excluding any of the following:

(A) any cash grant administered by the Ministry of National Development or the Housing and Development Board;

(B) any cash grant known as the Earn and Save Bonus;

(C) any cash grant credited into the member’s retirement account due to the closure of the member’s special account, on the direction of the Minister under section 14(1) of the Act;”;

(b) in sub-paragraph (b)(vii), delete “and” at the end;

(c) in sub-paragraph (b), after sub-paragraph (vii), insert —

“(viii) any amount paid into the member’s retirement account under section 27L(5) of the Act; and”;

(d) in sub-paragraph (c), replace sub-paragraph (iv) with —

“(iv) any amount restored or paid to one or more accounts (of that member or any other member) in the Fund, from

that member's retirement account under section 13(7H)(a), (7HA)(b)(i) or (c)(i) or (7HB)(a) of the Act;";

- (e) in sub-paragraph (c)(v), after "refunded", insert "or paid";
- (f) in sub-paragraph (c)(viii), replace "administered by the Ministry of National Development or the Housing and Development Board" with "mentioned in sub-paragraph (b)(iii)(A), (B) or (C) that is";
- (g) in sub-paragraph (c)(x), replace the full-stop at the end with a semi-colon; and
- (h) in sub-paragraph (c), after sub-paragraph (x), insert —
 - "(xi) any amount withdrawn or transferred from the member's retirement account under section 15(1B) of the Act;
 - (xii) any amount deducted from the member's retirement account under section 45(2) of the Act;
 - (xiii) any amount recovered by the Board from the member's retirement account under section 57C of the Act;
 - (xiv) any amount refunded or paid from the member's retirement account under section 71 of the Act."

Amendment of regulation 5AA

5. In the principal Regulations, in regulation 5AA(3), in the definition of "relevant sum", replace paragraph (b) with —

"(b) B is the member's remaining committed amount, if any."

Amendment of regulation 5C**6.** In the principal Regulations, in regulation 5C —

(a) in paragraph (2), replace sub-paragraph (b) with —

“(b) the member’s remaining committed amount, if any.”; and

(b) replace paragraph (5) with —

“(5) The Board must transfer to the member’s retirement account towards the maintenance of the retirement sum, the lower of —

(a) the shortfall in the retirement sum applicable to the member; or

(b) the amount mentioned in paragraph (4)(b) which ceases to be set aside,

excluding the member’s remaining committed amount, if any.”.

Amendment of regulation 5D**7.** In the principal Regulations, in regulation 5D(1) —

(a) in sub-paragraph (b), after “section 13(7H) of the Act”, insert “or paid from the member’s retirement account to one or more accounts under section 13(7HA) or (7HB) of the Act”;

(b) in sub-paragraph (c), after “restored”, insert “or paid”;

(c) in sub-paragraph (d)(i), delete “or” at the end;

(d) in sub-paragraph (d)(ii), replace the full-stop at the end with “; or”; and

(e) in sub-paragraph (d), after sub-paragraph (ii), insert —

“(iii) paid to the member’s retirement account under section 19(2A) of the Act.”.

Amendment of regulation 5E

8. In the principal Regulations, in regulation 5E(1) —
- (a) in sub-paragraph (a), after “in the retirement account”, insert “or special account”;
 - (b) in sub-paragraph (b)(i), delete “or” at the end;
 - (c) in sub-paragraph (b)(ii), replace the full-stop at the end with “; or”; and
 - (d) in sub-paragraph (b), after sub-paragraph (ii), insert —

“(iii) paid to the member’s retirement account under section 19(2A) of the Act.”.

Amendment of regulation 8

9. In the principal Regulations, in regulation 8(4), replace sub-paragraph (b) with —

“(b) the member’s remaining committed amount, if any.”.

New Sixth Schedule

10. In the principal Regulations, after the Fifth Schedule, insert —

“SIXTH SCHEDULE

Regulation 3C(3)

ADDITIONAL SA-RELATED AMOUNT

Additional SA-related amount in connection with closure of special account

1.—(1) This paragraph applies where the Board transfers an amount (*SI*) from the member’s special account to the member’s ordinary account in accordance with the Central Provident Fund (Closure of Special Account) Regulations 2025 in connection with the closure of the member’s special account.

- (2) The additional SA-related amount for the member is —

- (a) in a case where, immediately before the transfer mentioned in sub-paragraph (1), the member’s remaining committed amount is more than or equal to the member’s relevant OA amount — the amount by which *SI* exceeds the difference, immediately before

the transfer, between the member's remaining committed amount and the member's relevant OA amount; or

(b) in any other case — the amount of *S1*.

(3) In sub-paragraph (2), "relevant OA amount" means the moneys standing to the member's credit in the member's ordinary account, excluding the reserved amount.

Additional SA-related amount in connection with transfer from special account to retirement account

2.—(1) This paragraph applies where —

(a) before the member's special account is closed under section 13AA(1) of the Act, a transfer is made from the member's special account to the member's retirement account under regulation 8(1) as a result of an amount (*S2*) withdrawn under regulation 5(3) —

(i) solely from the member's special account; or

(ii) partly from the member's special account and partly from the member's ordinary account;

(b) *S2* is reinstated to the member's ordinary account, or paid to the member's ordinary account in accordance with section 13AA(4) of the Act after the closure of the member's special account; and

(c) the member's remaining committed amount, immediately before the transfer mentioned in sub-paragraph (a), is less than *S2*.

(2) The additional SA-related amount for the member is the amount by which *S2* exceeds the member's remaining committed amount immediately before the transfer mentioned in sub-paragraph (1)(a).

Additional SA-related amount in connection with withdrawal or transfer under section 15(1B) of Act

3.—(1) This paragraph applies where the Board has authorised the withdrawal or transfer of any amount from the moneys standing to the credit of the member in the member's ordinary account or retirement account (or both) under section 15(1B) of the Act.

(2) The additional SA-related amount for the member is an amount determined by the Board for the purposes of ensuring that the amount withdrawn or transferred under section 15(1B) of the Act, is not less than

what the member would have been entitled or authorised to withdraw had the member's special account not been closed.”.

*[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; S 135/2022; S 280/2022; S 516/2022;
S 1027/2022; S 306/2023; S 650/2023; S 918/2023;
S 271/2024; S 549/2024; S 936/2024]*

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[RESD/Cross-cutting Policy/CPFSL/2025;
AG/LEGIS/SL/36/2020/10]

(To be presented to Parliament under section 78(2) of the Central Provident Fund Act 1953).