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No. S 342

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (REVISED RETIREMENT SUM SCHEME) (AMENDMENT) REGULATIONS 2017

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, 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 (Revised Retirement Sum Scheme) (Amendment) Regulations 2017 and come into operation on 1 July 2017.

Deletion and substitution of regulation 10A

2. Regulation 10A of the Central Provident Fund (Revised Retirement Sum Scheme) Regulations (Rg 2) is deleted and the following regulation substituted therefor:

“Additional payment from amount deposited with approved bank or retained in retirement account

10A.—(1) A member who is entitled to receive payment under regulation 8A(1) or (3), 9 or 10 may apply to the Board, in such manner as the Board may require, to be paid an additional amount from the member’s balance —

- (a) on the date on which the member attains the applicable age or the date the Board approves the application, whichever is later; and
- (b) at every monthly interval after that date.

(2) If the Board approves a member's application under paragraph (1), the Board may —

- (a) impose terms and conditions; and
- (b) subject to regulation 10C, pay the member, in accordance with paragraph (1)(a) and (b), such amounts as the Board may determine.

(3) The Board may, on or after a member who is entitled to receive payment under regulation 8A(1) or (3), 9 or 10 attains the applicable age and without any application by the member under paragraph (1), pay the member at monthly intervals such additional amounts from the member's balance as the Board may determine.”.

Amendment of regulation 10D

3. Regulation 10D(1) of the Central Provident Fund (Revised Retirement Sum Scheme) Regulations is amended by inserting, immediately after the words “regulation 10A(1)” in sub-paragraph (a), the words “or (3)”.

*[G.N. Nos. S 504/2007; S 702/2007; S 394/2009;
S 339/2010; S 261/2012; S 706/2012; S 477/2013;
S 849/2013; S 381/2014; S 441/2014; S 33/2015;
S 850/2015; S 190/2016; S 733/2016]*

Made on 29 June 2017.

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Singapore.*

[MMS 7 /68 V61; AG/LEGIS/SL/36/2015/31 Vol. 2]

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