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**CENTRAL PROVIDENT FUND ACT
(CHAPTER 36)**

**CENTRAL PROVIDENT FUND
(TOPPING-UP OF SPECIAL ACCOUNT)
(AMENDMENT) REGULATIONS 2014**

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, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Topping-Up of Special Account) (Amendment) Regulations 2014 and shall come into operation on 28th June 2014.

Amendment of regulation 9

2. Regulation 9 of the Central Provident Fund (Topping-Up of Special Account) Regulations (Rg 37) is amended by deleting paragraphs (2) and (3) and substituting the following paragraphs:

“(2) For the purposes of section 18(4), (5) and (6) of the Act, if the aggregate amount determined under paragraph (3A) does not exceed the minimum sum applicable to the member, the Board shall, not earlier than 2 working days before the date on which the member attains the age of 55 years and not later than that date, transfer that aggregate amount from the member’s special account to the member’s retirement account as maintenance of the minimum sum.

(3) For the purposes of section 18(4), (5) and (6) of the Act, if the aggregate amount determined under paragraph (3A) exceeds the minimum sum applicable to the member —

(a) the Board shall, not earlier than 2 working days before the date on which the member attains the age of 55 years and not later than that date, transfer an amount equal to the minimum sum applicable to the member from his special account to his retirement account as maintenance of the minimum sum in accordance with paragraph (3B); and

(b) the member may withdraw, in accordance with the Act, the balance of the aggregate amount determined under paragraph (3A) remaining in his special account after the transfer under sub-paragraph (a).

(3A) The aggregate amount referred to in paragraphs (2) and (3) is the sum of the following amounts determined at the time of the transfer by the Board under those paragraphs, respectively:

(a) all moneys transferred or paid to the member's special account under section 18(3)(a) or (b) of the Act, excluding any such moneys which have already been withdrawn; and

(b) all interest paid into the member's special account on any moneys transferred or paid to his special account under section 18(3)(a) or (b) of the Act (including any such moneys which have already been withdrawn), excluding any such interest which has already been withdrawn.

(3B) The transfer under paragraph (3)(a) shall be carried out by the Board in the following order:

(a) first, the moneys referred to in paragraph (3A)(a), according to the date on which the moneys were transferred or paid into the member's special account under section 18(3)(a) or (b) of the Act, from the latest to the earliest date of transfer or payment of the moneys; and

(b) next, the interest referred to in paragraph (3A)(b).”.

Made this 26th day of June 2014.

LOH KHUM YEAN
*Permanent Secretary,
Ministry of Manpower,
Singapore.*

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