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No. S 442

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

**CENTRAL PROVIDENT FUND
(MINIMUM SUM TOPPING-UP SCHEME)
(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 (Minimum Sum Topping-Up Scheme) (Amendment) Regulations 2014 and shall come into operation on 1st July 2014.

Amendment of regulation 10C

2. Regulation 10C of the Central Provident Fund (Minimum Sum Topping-Up Scheme) Regulations (Rg 3) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by deleting the words “paragraphs (2), (3), (4), (5) and (6) and regulation 10D” in paragraph (1) and substituting the words “paragraphs (2), (3) and (4) and regulations 10D, 10E and 10F”;
- (b) by deleting the words “paragraphs (4) and (6)” in paragraph (3) and substituting the words “paragraph (4) and regulation 10F(2)”;
- (c) by deleting the words “paragraphs (5) and (6)” in paragraph (4) and substituting the words “regulation 10F”;
and
- (d) by deleting paragraphs (5) and (6).

Amendment of regulation 10D

3. Regulation 10D of the principal Regulations is amended —
- (a) by deleting the words “paragraph (6)” in paragraph (1) and substituting the words “regulation 10F”; and
 - (b) by deleting paragraph (6).

New regulations 10E and 10F

4. The principal Regulations are amended by inserting, immediately after regulation 10D, the following regulations:

“Payment of lower monthly income under regulations 10C(1) and 10D

10E.—(1) Despite regulations 10C(1) and 10D, a member who is entitled to receive a monthly income under any of those provisions may apply to the Board to be paid a monthly income, specified in his application, of an amount less than the monthly income provided by that provision.

(2) The Board may approve an application made under paragraph (1) on such terms and conditions as the Board may impose.

Payment of monthly income where balance in retirement account is low

10F.—(1) Subject to paragraph (2), where any amount is retained in a member’s retirement account under section 15(6C)(b)(i) of the Act, and the balance of the amount so retained (including any interest accruing thereon) is less than \$20, the Board may —

- (a) if the member has applied for the monthly income which he may be paid under regulation 10C(1), 10D or 10E to be paid into his account with a bank by inter-bank GIRO, pay the member the entire balance in that manner; or
- (b) retain the entire balance in the member’s retirement account until there is a balance of not less than \$20 in the

amount so retained (including any interest accruing thereon).

(2) Where any payment of the monthly income which a member may be paid under regulation 10C(1) or (3), 10D or 10E results in a balance of \$100 or less in the amount retained in his retirement account under section 15(6C)(b)(i) of the Act (including any interest accruing thereon), the Board may permit the entire balance to be paid together with the monthly income.”.

*[G.N. Nos. S 513/2007; S 510/2008; S 105/2009;
S 395/2009; S 340/2010; S 723/2011; S 44/2012;
S 262/2012; S 537/2012; S 705/2012; S 478/2013;
S 815/2013]*

Made this 30th day of June 2014.

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

[S5.2/85 V34; AG/LLRD/SL/36/2010/16 Vol. 1]

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