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No. S 448

SINGAPORE ARMED FORCES ACT
(CHAPTER 295)

SINGAPORE ARMED FORCES
(SAVER PLAN) (AMENDMENT)
REGULATIONS 2021

In exercise of the powers conferred by section 205A of the Singapore Armed Forces Act, the Armed Forces Council makes the following Regulations:

Citation and commencement

1. These Regulations are the Singapore Armed Forces (SAVER Plan) (Amendment) Regulations 2021 and come into operation on 1 July 2021.

New regulation 13A

2. The Singapore Armed Forces (SAVER Plan) Regulations (Rg 19) are amended by inserting, immediately after regulation 13, the following regulation:

“Contributions to CPF account instead of CPF Top-Up Account

13A.—(1) Subject to paragraph (2), the Board must, on and after 1 July 2021, in respect of every member of the SAVER Plan, cause to be paid to the member’s account in the Central Provident Fund, the monthly sum mentioned in regulation 13(1)(a) instead of causing it to be credited to the member’s CPF Top-Up Account.

(2) The Board must not cause, or must cease to cause, the monthly sum to be paid to the member’s account in the Central Provident Fund under paragraph (1) and must continue or resume causing the monthly sum to be credited to the member’s

CPF Top-Up Account under regulation 13(1)(a) if either of the following circumstances exist:

- (a) during the relevant period, the aggregate of the Government's contributions and the monthly sums that have been paid to the member's account in the Central Provident Fund under paragraph (1) and (if applicable) regulation 12A(1) of the Singapore Armed Forces (Premium Plan) Regulations (Rg 22) is —
 - (i) \$20,000 or more in the ordinary account maintained for the member under the Central Provident Fund Act; and
 - (ii) \$40,000 or more in the aggregate in both the medisave account and special account maintained for the member under the Central Provident Fund Act;
 - (b) the member has exercised an option for the monthly sum to be credited to his CPF Top-Up Account under regulation 13(1)(a) and the option has taken effect.
- (3) The option mentioned in paragraph (2)(b) —
- (a) may be exercised by a member as long as either or both of the limits in paragraph (2)(a) are not reached in respect of the member;
 - (b) when exercised, is irrevocable; and
 - (c) takes effect starting the month immediately following the month in which the option is processed.
- (4) In this regulation —
- “Government's contributions” means the contributions paid into the Central Provident Fund for a member by the Government under the Central Provident Fund Act during the period where he is either a member of the SAVER Plan or the Premium Plan;

“medisave account”, “ordinary account” and “special account” have the meanings given by section 2(1) of the Central Provident Fund Act;

“relevant period”, in relation to a member, means the continuous period that he is in the service of the Singapore Armed Forces —

- (a) starting on the date he is enlisted for regular service in the Singapore Armed Forces as a soldier, officer or officer cadet; and
- (b) ending on the last date of the month immediately before the month in which the monthly sum is to be paid to the member’s account in the Central Provident Fund under paragraph (1).”.

*[G.N. Nos. S 376/2003; S 516/2004; S 107/2005;
S 168/2007; S 162/2008; S 188/2010; S 239/2012;
S 738/2020]*

Made on 14 June 2021.

HO CHIN NING
*Secretary,
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Singapore.*

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(To be presented to Parliament under section 207 of the Singapore Armed Forces Act).