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No. S 454

PIONEER GENERATION AND MERDEKA GENERATION FUNDS ACT 2014 (ACT 43 OF 2014)

PIONEER GENERATION FUND (PIONEER GENERATION BENEFITS) (AMENDMENT) REGULATIONS 2019

In exercise of the powers conferred by section 27 of the Pioneer Generation and Merdeka Generation Funds Act 2014, the Minister for Finance makes the following Regulations:

Citation and commencement

1.—(1) These Regulations are the Pioneer Generation Fund (Pioneer Generation Benefits) (Amendment) Regulations 2019 and, except for regulation 6, come into operation on 1 July 2019.

(2) Regulation 6 comes into operation on 1 November 2019.

Amendment of regulation 1

2. Regulation 1 of the Pioneer Generation Fund (Pioneer Generation Benefits) Regulations 2015 (G.N. No. S 195/2015) (called in these Regulations the principal Regulations) is amended by deleting the words “Fund (Pioneer Generation Benefits)” and substituting the words “and Merdeka Generation Funds (Pioneer Generation and Merdeka Generation Benefits)”.

Amendment of regulation 2

3. The principal Regulations are amended by renumbering regulation 2 as paragraph (1) of that regulation, and by inserting immediately thereafter the following paragraph:

“(2) For the purposes of section 16(1)(a) of the Act, the amount of cash grant to be credited each year between 2019 and

2023 (both years inclusive) to a Merdeka Generation Senior's Medisave account is \$200.”.

New regulation 3AA

4. The principal Regulations are amended by inserting, immediately after regulation 3, the following regulation:

“Cash grant to be credited to Merdeka Generation Senior's PASSion Silver stored value card

3AA. For the purposes of section 16(1)(*ba*) of the Act, the amount of cash grant to be credited to a Merdeka Generation Senior's PASSion Silver stored value card is \$100.”.

Amendment of regulation 3A

5. Regulation 3A of the principal Regulations is amended —

(a) by inserting, immediately after paragraph (2), the following paragraph:

“(2A) For the purposes of section 16(1)(*c*) of the Act, the maximum subsidy of the cost of any premium of the MediShield Life Scheme covering a Merdeka Generation Senior is, for each insurance period concerning the Merdeka Generation Senior, the percentage of that cost specified in the Third Schedule opposite the age that the Merdeka Generation Senior will attain on the relevant date, in addition to any other subsidy of the cost of any premium of the MediShield Life Scheme available to that Merdeka Generation Senior.”;

(b) by deleting the word “Pioneer” wherever it appears in paragraph (3) and substituting in each case the words “relevant beneficiary”;

(c) by deleting the word “Pioneer's” wherever it appears in paragraph (3) and substituting in each case the words “relevant beneficiary's”;

(d) by deleting the definition of “insurance period” in paragraph (4) and substituting the following definition:

““insurance period”, means —

- (a) for a Pioneer, any of the following periods:
 - (i) the first insurance period concerning the Pioneer, if any;
 - (ii) a period of 12 months (whether subsequent to the first insurance period or otherwise) or a shorter period that applies under the MediShield Life Scheme Regulations 2015 (G.N. No. S 622/2015) or the MediShield Life Scheme (Private Medical Insurance Scheme) Regulations 2015 (G.N. No. S 623/2015), starting on the date the Pioneer’s insurance cover under the MediShield Life Scheme commences or is renewed; or
- (b) for a Merdeka Generation Senior, a period of 12 months or a shorter period that applies under the MediShield Life Scheme Regulations 2015 or the MediShield Life Scheme (Private Medical Insurance Scheme) Regulations 2015, starting on the date the Merdeka Generation Senior’s insurance cover under the MediShield Life Scheme commences or is renewed;”;
- (e) by inserting, immediately after the definition of “premium” in paragraph (4), the following definition:

““relevant beneficiary” means a Pioneer or Merdeka Generation Senior, as the case may be;”; and

- (f) by deleting the word “Pioneer’s” wherever it appears in the definition of “relevant date” in paragraph (4) and substituting in each case the words “relevant beneficiary’s”.

Amendment of regulation 4

6. Regulation 4 of the principal Regulations is amended by deleting paragraph (1) and substituting the following paragraph:

“(1) For the purposes of section 16(1)(d) of the Act, the maximum subsidy of the cost of any relevant health service, rendered or provided by any prescribed healthcare provider —

- (a) to a Pioneer, is 50% of that cost; or
(b) to a Merdeka Generation Senior, is 25% of that cost.”.

Amendment of regulation 5

7. Regulation 5 of the principal Regulations is amended by inserting, immediately after the words “Pioneer Generation Package section”, the words “and Merdeka Generation Package section”.

Amendment of First Schedule

8. The First Schedule to the principal Regulations is amended —

- (a) by deleting “2” in the Schedule reference and substituting “2(1)”; and
(b) by inserting, immediately after the word “TO” in the Schedule heading, the word “PIONEER’S”.

New Third Schedule

9. The principal Regulations are amended by inserting, immediately after the Second Schedule, the following Schedule:

“THIRD SCHEDULE

Regulation 3A(2A)

MAXIMUM ADDITIONAL SUBSIDY OF COST OF
PREMIUM OF MEDISHIELD LIFE SCHEME

<i>Merdeka Generation Senior's age on the relevant date</i>	<i>Maximum additional subsidy for each insurance period</i>
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- | | |
|----------------------|-----|
| 1. 60 to 75 years | 5% |
| 2. 76 years or older | 10% |

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[G.N. Nos. S 480/2015; S 630/2015]

Made on 24 June 2019.

TAN CHING YEE
*Permanent Secretary,
Ministry of Finance,
Singapore.*

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(To be presented to Parliament under section 27(4) of the Pioneer Generation and Merdeka Generation Funds Act 2014).