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**No. S 537**

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

**CENTRAL PROVIDENT FUND  
(MINIMUM SUM TOPPING-UP SCHEME)  
(AMENDMENT NO. 3) REGULATIONS 2012**

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, Mr Tan Chuan-Jin, Senior Minister of State, charged with the responsibility of 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 No. 3) Regulations 2012 and shall come into operation on 1st November 2012.

**Amendment of regulation 2**

2. Regulation 2(1) of the Central Provident Fund (Minimum Sum Topping-Up Scheme) Regulations (Rg 3) (referred to in these Regulations as the principal Regulations) is amended by deleting the words “section 18(1)” and substituting the words “section 18(1) or 18A(1)”.

**Amendment of regulation 3**

3. Regulation 3 of the principal Regulations is amended by deleting paragraph (3) and substituting the following paragraph:

“(3) In these Regulations —

(a) a reference to the relevant amount of any member shall be —

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- (i) in the case of a member who is below 55 years of age, the total amount in cash standing to his credit in his ordinary and special accounts together with the total amount withdrawn by him under the Central Provident Fund (Investment Schemes) Regulations (Rg 9); and
  - (ii) in the case of a member who has attained 55 years of age, the aggregate of the following:
    - (A) the total amount in cash standing to his credit in his ordinary and special accounts;
    - (B) the total amount that has been credited into his retirement account, excluding the relevant aggregate; and
    - (C) the total amount that has been withdrawn by him under the Central Provident Fund (Investment Schemes) Regulations; and
- (b) for the purposes of sub-paragraph (a)(ii)(B), the relevant aggregate, in relation to a member who has attained 55 years of age, means the aggregate of the following amounts (notwithstanding that all or any such amounts have been withdrawn since the creation of the member's retirement account):
- (i) any interest paid into the member's retirement account on the amount standing to the credit of the member in that account since the creation of that account;
  - (ii) any additional interest paid into the member's retirement account on the whole or any part of the amount standing to the credit of the member in his ordinary account since the creation of his retirement account;
  - (iii) any cash grant (within the meaning of section 14(5) of the Act) credited into the member's retirement account; and

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- (iv) where the member is a relevant member, any monthly income due to him under section 27K(6) of the Act which is paid into his retirement account if, and only if —
- (A) by a memorandum executed in accordance with section 25(1) of the Act, the member has nominated any person to receive that person's portion of the amount payable on the member's death out of the Fund in accordance with section 25(1)(a)(iii) of the Act;
  - (B) to the best of the Board's knowledge, that nomination has not been revoked; and
  - (C) the member has applied to the Board under the Central Provident Fund (Lifelong Income Scheme) Regulations 2009 (G.N. No. S 393/2009) for the monthly income to be paid into his retirement account."

#### **Amendment of regulation 4**

4. Regulation 4 of the principal Regulations is amended —
- (a) by deleting the words "his parent, grandparent, spouse or sibling" in paragraph (1) and substituting the words "a relevant individual"; and
  - (b) by deleting the words "parent's, grandparent's, spouse's or sibling's" in the regulation heading and substituting the words "relevant individual's".

#### **New regulation 4A**

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

##### **"Transfer of member's moneys to own retirement account**

**4A.**—(1) Any member who wishes to transfer an amount of moneys out of the sum standing to his credit in his ordinary account or special account, or in both accounts, to his retirement

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account under section 18A(1) of the Act shall make an application in such form and supported by such evidence as the Board may require.

(2) The Board may grant an application made under paragraph (1) subject to such terms and conditions as the Board may impose.”.

### **Amendment of regulation 6**

6. Regulation 6 of the principal Regulations is amended —

- (a) by deleting the words “his parent’s, grandparent’s, spouse’s or sibling’s retirement account” and substituting the words “a relevant individual’s retirement account under section 18(1)(a) of the Act”; and
- (b) by inserting, immediately after the words “from member’s ordinary account” in the regulation heading, the words “to relevant individual’s retirement account”.

### **Amendment of regulation 7**

7. Regulation 7 of the principal Regulations is amended —

- (a) by deleting sub-paragraph (a) of paragraph (1) and substituting the following sub-paragraph:

“(a) shall be the prevailing minimum sum less the applicable amount; and”;

- (b) by deleting paragraph (2) and substituting the following paragraph:

“(2) For the purposes of these Regulations, the maximum amount which may be transferred from a member’s ordinary account or special account, or both accounts, to his retirement account under section 18A(1) of the Act —

- (a) shall be the prevailing minimum sum less the applicable amount; and
- (b) shall exclude any portion of the minimum sum applicable to the member which is covered by a

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charge on or pledge of an immovable property under section 15(9), (9A), (10) or (10A), 21, 21A, 21B, 27C(1)(v), 27D(1)(v), 27E(1)(iv) or 27F(1)(iv) of the Act.”;

- (c) by deleting the definitions of “applicable aggregate amount” and “applicable amount” in paragraph (3) and substituting the following definition:

““applicable amount”, in relation to a person whose retirement account is being topped-up, means the total amount that has been credited into that account, excluding the following amounts (notwithstanding that all or any such amounts have been withdrawn since the creation of that account):

- (a) any interest paid into the person’s retirement account on the amount standing to the credit of the person in that account since the creation of that account;
  - (b) any additional interest paid into the person’s retirement account on the whole or any part of the amount standing to the credit of the person in his ordinary account since the creation of his retirement account;
  - (c) any cash grant (within the meaning of section 14(5) of the Act) credited into the person’s retirement account; and
  - (d) where the person is a relevant member, any relevant monthly income;”;
- (d) by deleting the words “in that manner” in paragraph (c) of the definition of “relevant monthly income” in paragraph (3) and substituting the words “into his retirement account”.

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**Deletion of regulations 8 and 10**

8. Regulations 8 and 10 of the principal Regulations are deleted.

**Amendment of regulation 10A**

9. Regulation 10A of the principal Regulations is amended —

(a) by inserting, immediately after the words “section 18(1)(a), (b) or (c) of the Act” in paragraphs (1) and (2), the words “or transferred to a member’s retirement account under section 18A(1) of the Act”; and

(b) by deleting sub-paragraph (b) of paragraph (1) and substituting the following sub-paragraph:

“(b) shall not be withdrawn under section 15(9), (9A), (10) or (10A), 21, 21A or 21B of the Act, unless the person complies with such terms and conditions as the Board may impose.”.

*[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]*

Made this 30th day of October 2012.

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

[MMS 7/68 V56; AG/LLRD/SL/36/2010/16 Vol. 1]

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