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

**CENTRAL PROVIDENT FUND
(WITHDRAWALS FOR ELDERSHIELD SCHEME)
(AMENDMENT) REGULATIONS 2012**

In exercise of the powers conferred by section 77(1)(k) 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 (Withdrawals for ElderShield Scheme) (Amendment) Regulations 2012 and shall come into operation on 1st November 2012.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Withdrawals for ElderShield Scheme) Regulations (Rg 29) is amended —

(a) by deleting the definition of “Government premium subsidy” and substituting the following definition:

“ “Government premium subsidy” means the amount of premium payable under an insurance policy (after deducting any rebate given by the approved insurer of that insurance policy that is off-set under regulation 8A(2)(a) against the premium payable) that is subsidised by the Government;” and

(b) by deleting the definition of “net premium” and substituting the following definition:

““net premium” means the amount of premium payable under an insurance policy, after deducting —

- (a) any rebate given by the approved insurer of that insurance policy that is off-set under regulation 8A(2)(a) against the premium payable; and
- (b) the Government premium subsidy (if any);”.

New regulation 8A

3. The Central Provident Fund (Withdrawals for ElderShield Scheme) Regulations are amended by inserting, immediately after regulation 8, the following regulation:

“Payment of premium rebate

8A.—(1) Where, in respect of a severe disability insurance policy under the ElderShield Scheme, any approved insurer gives any rebate of any premium paid under the policy (referred to in this regulation as the premium rebate) —

- (a) the person who is or was insured under the policy (referred to in this regulation as the insured person) or the member who paid the premium, as the case may be, is entitled to the premium rebate; and
- (b) the approved insurer shall pay the premium rebate in the manner set out in paragraph (2).

(2) The premium rebate shall be paid in one or more of the following manners, and be distributed among those manners in such proportion, as the Minister charged with the responsibility for health may determine:

- (a) by off-setting the premium rebate against the whole or any part of the premium payable, under the insured person’s severe disability insurance policy under the ElderShield Scheme, for the policy year immediately after the date on which the premium rebate was given;

- (b) by crediting the premium rebate to the medisave account of the insured person or the member who paid the premium, as the case may be;
- (c) in cash to the insured person or the member who paid the premium, as the case may be.”.

Made this 31st day of October 2012.

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

[MMS 7/68 V56; AG/LLRD/SL/36/2010/4 Vol. 1]

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