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No. S 576

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

**CENTRAL PROVIDENT FUND
(HOME PROTECTION INSURANCE SCHEME)
(AMENDMENT) REGULATIONS 2014**

In exercise of the powers conferred by section 39 of the Central Provident Fund Act, the Minister for Manpower hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Home Protection Insurance Scheme) (Amendment) Regulations 2014 and shall come into operation on 1 September 2014.

Amendment of regulation 8

2. Regulation 8 of the Central Provident Fund (Home Protection Insurance Scheme) Regulations (Rg 11) is amended by deleting the words “to Housing Authority or approved mortgagee” in the regulation heading.

Amendment of regulation 21

3. Regulation 21 of the Central Provident Fund (Home Protection Insurance Scheme) Regulations is amended —

(a) by deleting paragraph (1) and substituting the following paragraphs:

“(1) The amount specified in paragraph (1AA) is —

(a) the amount payable under section 36(1) of the Act, or under section 36(1) of the Act as modified by the Central Provident Fund (Modifications to Act for Design-Build-and-Sell Scheme) Order (O 7);

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- (b) the amount payable at the time of incapacity of the member for the purposes of section 36(2)(a) and (6) of the Act; and
 - (c) the amount prescribed for the purposes of section 36(5) of the Act.
 - (1AA) The amount specified for the purposes of paragraph (1) is the lesser of the following:
 - (a) an amount calculated in accordance with the applicable Table set out in the Third Schedule based on the extent to which the insured who died or became incapacitated is covered under the Scheme on the date of death or incapacity of the member, as the case may be; or
 - (b) the principal sum and the accrued interest owing to the Housing Authority or approved mortgagee on the date of death or incapacity of the member, as the case may be.”; and
 - (b) by deleting paragraphs (2) and (3) and substituting the following paragraphs:
 - “(2) The circumstances referred to in section 36(1)(a) and (2)(a) of the Act are as follows:
 - (a) either or both of the following apply:
 - (i) the immovable property for which the insured was covered under the Scheme is sold, transferred or otherwise disposed of;
 - (ii) the insured’s liability to repay the housing loan is fully discharged; and
 - (b) the Board has not already made payment to the Housing Authority or the approved mortgagee under section 36(1)(b) or (2)(b) of the Act, as the case may be, before sub-paragraph (a) is satisfied.

(3) For the purposes of section 36(1)(a) or (2)(a) of the Act, the Board shall pay the amount specified in paragraph (1) in any manner specified in paragraph (3A) to such persons as the Board is satisfied to have discharged the insured's liability to repay the housing loan for the immovable property covered under the Scheme.

(3A) Payment under section 36(1)(a) or (2)(a) of the Act may be made to the person entitled to be paid —

- (a) by crediting that person's account in the Fund;
- (b) by cash or cheque payment to that person; or
- (c) by crediting that person's bank account.”.

[G.N. Nos. S 672/2011; S 735/2011; S 682/2012]

Made on 26 August 2014.

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

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