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**No. S 595**

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

**CENTRAL PROVIDENT FUND  
(INVESTMENT SCHEMES) (AMENDMENT)  
REGULATIONS 2018**

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, the Minister for Manpower, after consulting with the Central Provident Fund Board, makes the following Regulations:

**Citation and commencement**

1. These Regulations are the Central Provident Fund (Investment Schemes) (Amendment) Regulations 2018 and come into operation on 1 October 2018.

**Amendment of regulation 16**

2. Regulation 16 of the Central Provident Fund (Investment Schemes) Regulations (Rg 9) is amended by deleting paragraph (6) and substituting the following paragraph:

“(6) When the Board approves an insurance policy or investment-linked insurance policy purchased or maintained by a member under this regulation for the purposes of section 15(8)(e) of the Act, the following apply:

- (a) the insurance policy or investment-linked insurance policy is withdrawn from the investment scheme introduced under this regulation, and is to be dealt with in accordance with the applicable regulations;
- (b) the approved insurer ceases to be liable under paragraph (5) to transfer the moneys payable to the member under that insurance policy or investment-linked insurance policy to the CPF Investment Account of the member;

- (c) subject to the applicable regulations, the member ceases to be obliged to repay to the Fund any proceeds or benefits of that insurance policy or investment-linked insurance policy.”.

### **Amendment of regulation 31**

3. Regulation 31 of the Central Provident Fund (Investment Schemes) Regulations is amended by deleting paragraph (4) and substituting the following paragraph:

“(4) When the Board approves an insurance policy or investment-linked insurance policy purchased or maintained by a member under this regulation for the purposes of section 15(8)(e) of the Act, the following apply:

- (a) the insurance policy or investment-linked insurance policy is withdrawn from the investment scheme introduced under this regulation, and is to be dealt with in accordance with the applicable regulations;
- (b) the approved insurer ceases to be liable under paragraph (3) to transfer the moneys payable to the member under that insurance policy or investment-linked insurance policy to the special account of the member;
- (c) subject to the applicable regulations, the member ceases to be obliged to repay to the Fund any proceeds or benefits of that insurance policy or investment-linked insurance policy.”.

*[G.N. Nos. S 723/2006; S 514/2007; S 704/2007;  
S 145/2008; S 511/2008; S 85/2009; S 179/2009;  
S 335/2010; S 819/2010; S 44/2011; S 857/2014;  
S 744/2015; S 652/2016]*

Made on 26 September 2018.

AUBECK KAM  
*Permanent Secretary,  
Ministry of Manpower,  
Singapore.*

[Plg&Pol/CPFPol/Legis/CPFSL/2018;  
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(To be presented to Parliament under section 78(2) of the Central Provident Fund Act).