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No. S 630

PIONEER GENERATION FUND ACT 2014
(ACT 43 OF 2014)

PIONEER GENERATION FUND
(PIONEER GENERATION BENEFITS)
(AMENDMENT NO. 2) REGULATIONS 2015

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

Citation and commencement

1. These Regulations may be cited as the Pioneer Generation Fund (Pioneer Generation Benefits) (Amendment No. 2) Regulations 2015 and come into operation on 1 November 2015.

Amendment of regulation 2

2. Regulation 2 of the Pioneer Generation Fund (Pioneer Generation Benefits) Regulations 2015 (G.N. No. S 195/2015) (referred to in these Regulations as the principal Regulations) is amended by deleting the word “Schedule” and substituting the words “First Schedule”.

Amendment of regulation 3A

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

“(2) 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 Pioneer is, for each insurance period concerning the Pioneer, the percentage of that cost specified in the Second Schedule opposite the age that the Pioneer will attain on the relevant date.

(3) For the purposes of this regulation, the time at which a Pioneer attains a particular age expressed in years is the corresponding anniversary of the date of that Pioneer's birth, except that where a Pioneer was born on 29 February in any year, then, in any subsequent year, the anniversary of that Pioneer's birth is deemed to occur on 1 March of that subsequent year.

(4) In this regulation —

“first insurance period” means so much of the period on or after 1 November 2015 and that is within 12 months starting on the date of the last commencement or renewal of a Pioneer's insurance cover under the MediShield Scheme, which was replaced by the Pioneer's insurance cover under the MediShield Life Scheme;

“insurance period”, for a Pioneer, means any of the following periods:

(a) the first insurance period concerning the Pioneer, if any;

(b) 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;

“MediShield Scheme” means the medical insurance scheme called the MediShield Scheme referred to in section 53 of the Central Provident Fund Act (Cap. 36) as in force immediately before 1 November 2015;

“premium” has the same meaning as in regulation 8 of the MediShield Life Scheme Regulations 2015;

“relevant date”, in relation to the subsidy for a Pioneer's insurance period, means the Pioneer's next birthday falling after the first day of that insurance period.”.

Renaming of Schedule and new Second Schedule

4. The principal Regulations are amended by renaming the Schedule as the First Schedule, and by inserting immediately thereafter the following Schedule:

“SECOND SCHEDULE

Regulation 3A(2)

MAXIMUM SUBSIDY OF COST OF PREMIUM OF MEDISHIELD LIFE SCHEME

<i>Pioneer's age on the relevant date</i>	<i>Maximum subsidy</i>	
	<i>For first insurance period</i>	<i>For each insurance period (other than the first insurance period)</i>
1. 66 to 80 years	0%	54%
2. 81 years or older	0%	60%

”.

[G.N. No. S 480/2015]

Made on 29 October 2015.

PETER ONG
*Permanent Secretary,
Ministry of Finance,
Singapore.*

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