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## **No. S 654**

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

#### **CENTRAL PROVIDENT FUND (APPROVED HOUSING SCHEMES) (AMENDMENT) REGULATIONS 2016**

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 (Approved Housing Schemes) (Amendment) Regulations 2016 and come into operation on 1 January 2017.

#### **Amendment of regulation 2**

2. Regulation 2(1) of the Central Provident Fund (Approved Housing Schemes) Regulations (Rg 12) (called in these Regulations the principal Regulations) is amended by deleting the definitions of “approved annuity”, “approved bank”, “bank” and “insurer”.

#### **Amendment of regulation 3**

3. Regulation 3(5) of the principal Regulations is amended —

- (a) by deleting the words “Minimum Sum” in paragraphs (a) and (b) of the definition of “cash amount” and substituting in each case the words “Retirement Sum”;
- (b) by deleting the words “minimum sum” in paragraph (b) of the definition of “cash amount” and substituting the words “retirement sum”;
- (c) by deleting the words “Minimum Sum” in paragraphs (a), (b) and (c) of the definition of “charge amount” and substituting in each case the words “Retirement Sum”; and

- (d) by deleting the words “minimum sum” in paragraph (c) of the definition of “charge amount” and substituting the words “retirement sum”.

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

**4. Regulation 4C of the principal Regulations is amended —**

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

“(1) This regulation applies in respect of a member where the member is liable, as owner of a house or flat, to pay —

- (a) the monthly improvement contributions due —

(i) to the Housing and Development Board in respect of upgrading works carried out on the house or flat under Part IVA of the Housing and Development Act (Cap. 129); or

(ii) to a Town Council in respect of lift upgrading works carried out in relation to the house or flat under Part IVA of the Town Councils Act (Cap. 329A); or

- (b) any interest imposed by the Housing and Development Board or the Town Council, as the case may be, on the monthly improvement contribution mentioned in sub-paragraph (a).”;

- (b) by inserting, immediately after the words “monthly improvement contributions” in paragraph (2), the words “, and any interest on such contributions,”; and

- (c) by inserting, immediately after the word “contribution” in the regulation heading, the words “and interest”.

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**Deletion and substitution of regulation 5**

5. Regulation 5 of the principal Regulations is deleted and the following regulation substituted therefor:

**“Withdrawal for payment of improvement contributions, etc., in respect of upgrading works**

5.—(1) Subject to regulation 4C, a member who is the owner or co-owner or a purchaser or co-purchaser of a house or flat sold by the Housing and Development Board, an approved developer or the Jurong Town Corporation, or has purchased or acquired a house or flat under these Regulations, may submit an application to the Board to withdraw the whole or part of the amount standing to the member’s credit in the Fund to be used to pay any of the following:

- (a) the improvement contributions due —
  - (i) to the Housing and Development Board in respect of upgrading works carried out on the house or flat under Part IVA of the Housing and Development Act (Cap. 129); or
  - (ii) to a Town Council in respect of lift upgrading works carried out in relation to the house or flat under Part IVA of the Town Councils Act (Cap. 329A);
- (b) where the improvement contribution mentioned in sub-paragraph (a) is paid in monthly instalments, interest imposed by the Housing and Development Board or the Town Council, as the case may be, on the improvement contribution;
- (c) any cost, fees or other incidental expenses arising from such works.

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

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**Deletion and substitution of regulation 6**

6. Regulation 6 of the principal Regulations is deleted and the following regulation substituted therefor:

**“Change in amount of monthly instalment**

6.—(1) Where the amount of monthly instalment which a member is required to pay to a lender under a mortgage loan of a house or flat, or to the Housing and Development Board or a Town Council in respect of improvement contributions for upgrading works or lift upgrading works (as the case may be), is increased or reduced because of a change —

- (a) in the rate of interest on the mortgage loan or in the quantum of the mortgage loan disbursed in relation to the house or flat; or
- (b) in the rate of interest on the improvement contribution or in the quantum of the improvement contribution payable,

the Board is entitled to make the necessary adjustment when computing the amount of monthly instalment payable by the member.

(2) Where a house or flat is jointly owned by 2 or more persons, the Board will, if none of the joint owners by notice in writing to the Board indicates otherwise, require the monthly instalment payable —

- (a) by the joint owners under a mortgage loan of the house or flat to be in the same proportion as that before the change in the rate of interest on the mortgage loan or in the quantum of the mortgage loan disbursed; or
- (b) by the joint owners in respect of improvement contributions in relation to the house or flat to be in the same proportion as that before the change in the rate of interest on the improvement contribution or in the quantum of the improvement contribution payable.”.

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**Amendment of regulation 13**

7. Regulation 13(12) of the principal Regulations is amended by deleting the words “minimum sum” in paragraphs (a)(ii) and (b)(ii) of the definition of “relevant amount” and substituting in each case the words “retirement sum”.

**Amendment of regulation 14**

8. Regulation 14(10) of the principal Regulations is amended by deleting the words “minimum sum” in paragraphs (a)(ii) and (b)(ii) of the definition of “relevant amount” and substituting in each case the words “retirement sum”.

**Amendment of regulation 14A**

9. Regulation 14A(9) of the principal Regulations is amended by deleting the words “minimum sum” in paragraphs (a)(ii) and (b)(ii) of the definition of “relevant amount” and substituting in each case the words “retirement sum”.

**New regulation 17B**

10. The principal Regulations are amended by inserting, immediately after regulation 17A, the following regulation:

**“Transfer of money from retirement account to ordinary account**

**17B.** Where the Board has permitted a member to withdraw a sum standing to the member’s credit in the member’s retirement account for any purpose under these Regulations, the Board may transfer such sum from the member’s retirement account to the member’s ordinary account to be withdrawn for that purpose.”.

*[G.N. Nos. S 255/2007; S 507/2007; S 706/2007;  
S 693/2008; S 189/2009; S 447/2009; S 736/2011;  
S 522/2012; S 690/2012; S 386/2013; S 480/2013;  
S 749/2013; S 239/2015]*

Made on 19 December 2016.

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