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No. S 707

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

**CENTRAL PROVIDENT FUND
(TOPPING UP OF MEDISAVE ACCOUNT)
(AMENDMENT) REGULATIONS 2012**

In exercise of the powers conferred by sections 15(6) and 77(1) 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 (Topping Up of Medisave Account) (Amendment) Regulations 2012 and shall come into operation on 1st January 2013.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Topping Up of Medisave Account) Regulations (Rg 30) (referred to in these Regulations as the principal Regulations) is amended —

(a) by deleting the definition of “Minimum Sum Regulations” and substituting the following definitions:

“ “applicable percentage” means —

- (a) in relation to a person who attains the age of 55 years on or after 1st July 1995 but before 1st January 2009, 50%;
- (b) in relation to a person who attains the age of 55 years on or after 1st January 2009 but before 1st January 2010, 60%;

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- (c) in relation to a person who attains the age of 55 years on or after 1st January 2010 but before 1st January 2011, 70%;
 - (d) in relation to a person who attains the age of 55 years on or after 1st January 2011 but before 1st January 2012, 80%;
 - (e) in relation to a person who attains the age of 55 years on or after 1st January 2012 but before 1st January 2013, 90%; or
 - (f) in relation to a person who attains the age of 55 years on or after 1st January 2013, 100%;

“initial amount” means —

- (a) in relation to a person who makes a withdrawal under section 15(2)(a), (3) or (4)(a) of the Act, the total amount of moneys standing to his credit in his ordinary account and special account —
 - (i) immediately before the time of withdrawal; and
 - (ii) for the avoidance of doubt, after he has complied with such of section 15(2A)(a), (6)(a), (7B)(a) or (8A)(a) of the Act, regulation 6(1)(b) of the Central Provident Fund (Revised Minimum Sum Scheme) Regulations (Rg 2) or regulation 6(1)(b) of the Central Provident Fund (New Minimum Sum Scheme) Regulations (Rg 31) as may be applicable to him; or
- (b) in relation to a person who makes a withdrawal under section 15(4)(b) of the Act, the excess, if any, of —

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- (i) the amount paid, repaid or refunded into his account in the Fund pursuant to a charge created or constituted under section 15(9), (9A), (11D) or (11E), 21, 21A, 21B, 27C(1)(v), 27D(1)(v)(B), 27DA(1)(v), 27E(1)(iv) or 27F(1)(iv) of the Act or a pledge given under section 15(10) or (10A) or 27D(1)(v)(A) of the Act; over
 - (ii) the amount, if any, transferred to his retirement account under regulation 5A of the Central Provident Fund (Revised Minimum Sum Scheme) Regulations or regulation 5B of the Central Provident Fund (New Minimum Sum Scheme) Regulations;

“minimum sum” means —

- (a) in relation to any member to whom the Central Provident Fund (Revised Minimum Sum Scheme) Regulations applies, the minimum sum applicable to him under regulation 4 of those Regulations; or
- (b) in relation to any member to whom the Central Provident Fund (New Minimum Sum Scheme) Regulations applies, the minimum sum applicable to him under regulation 4 of those Regulations;”;
- (b) by deleting “\$9,600” in paragraph (a) of the definition of “relevant amount” and substituting “\$11,550”;
- (c) by deleting “\$9,600” in paragraph (b) of the definition of “relevant amount” and substituting “\$11,550”; and

(d) by deleting “\$32,000” in paragraph (c) of the definition of “relevant amount” and substituting “\$38,500”.

Amendment of regulation 4

3. Regulation 4 of the principal Regulations is amended —

(a) by deleting sub-paragraphs (ii), (iii) and (iv) of paragraph (1)(a) and substituting the following sub-paragraphs:

“(ii) he is exempt from complying with section 15(6)(a) of the Act by reason of section 15(8)(e) of the Act;

(iii) he is required to retain as the minimum sum, and has retained prior to the time of withdrawal, an amount of moneys that is not less than the required retention amount under regulation 6(1)(b) of the Central Provident Fund (Revised Minimum Sum Scheme) Regulations (Rg 2) or regulation 6(1)(b) of the Central Provident Fund (New Minimum Sum Scheme) Regulations (Rg 31); or

(iv) after a transfer has been made to his retirement account in accordance with regulation 5, 5A or 8 of the Central Provident Fund (Revised Minimum Sum Scheme) Regulations or regulation 5, 5B or 8 of the Central Provident Fund (New Minimum Sum Scheme) Regulations, the amount standing to his credit in his retirement account is not less than the minimum sum applicable to him; and”;

(b) by deleting paragraph (2) and substituting the following paragraph:

“(2) The amount to be topped up or set aside in a member’s medisave account under paragraph (1) is the lower of —

- (a) the applicable percentage of the member’s initial amount; or
- (b) the excess, if any, of the relevant amount over the amount standing to the member’s credit in his medisave account.”; and

(c) by deleting paragraph (4).

Amendment of regulation 5

4. Regulation 5 of the principal Regulations is amended by deleting paragraph (2) and substituting the following paragraphs:

“(2) The amount to be topped up or set aside in a member’s medisave account under paragraph (1) is the lower of —

- (a) the applicable percentage of the member’s initial amount; or
- (b) the excess, if any, of the relevant amount over the amount standing to the member’s credit in his medisave account.

(2A) The amount to be topped up or set aside in the medisave account of the spouse of a member under paragraph (1) is the lower of —

- (a) the applicable percentage of the spouse’s initial amount; or
- (b) the excess, if any, of the relevant amount over the amount standing to the spouse’s credit in the spouse’s medisave account.”.

[G.N. Nos. S 290/2005; S 465/2006; S 712/2007; S 561/2008; S 552/2009; S 770/2010; S 728/2011]

Made this 31st day of December 2012.

CHAN HENG KEE
*Permanent Secretary,
Ministry of Manpower,
Singapore.*

[MMS 7/68 V56; AG/LLRD/SL/36/2010/28 Vol. 1]

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