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

**CENTRAL PROVIDENT FUND
(HOME PROTECTION INSURANCE SCHEME)
(AMENDMENT NO. 2) REGULATIONS 2011**

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 No. 2) Regulations 2011 and shall come into operation on 30th December 2011.

New regulation 11A

2. The Central Provident Fund (Home Protection Insurance Scheme) Regulations (Rg 11) (referred to in these Regulations as the principal Regulations) are amended by inserting, immediately after regulation 11, the following regulation:

“Maximum amount for which member of Scheme may be insured

11A.—(1) In the case of a member of the Scheme whom the Board is satisfied is in good health at the time he joins the Scheme in respect of a property, the maximum amount for which he may be insured under the Scheme in respect of the property shall be the amount of the housing loan obtained for, or to finance or re-finance, the purchase of the property.

(2) In the case of a member of the Scheme who was insured under the Scheme in respect of any immovable property (referred to in this paragraph as the first property), who purchases another immovable property (referred to in this paragraph as the second property) from a Housing Authority, and whom the Board has

permitted to join the Scheme under section 31(2) of the Act in respect of the second property, the maximum amount for which he may be insured under the Scheme in respect of the second property shall be the lower of —

- (a) the amount for which he would have been insured under the Scheme in respect of the first property on the date of the commencement of cover under the Scheme in respect of the second property, had he continued to be insured under the Scheme in respect of the first property on that date; or
- (b) the amount of the housing loan obtained for, or to finance or re-finance, the purchase of the second property which he is liable to repay.”.

Amendment of regulation 12

3. Regulation 12 of the principal Regulations is amended by inserting, immediately after paragraph (1), the following paragraph:

“(1A) In the case of a member of the Scheme who was insured under the Scheme in respect of any immovable property (referred to in this paragraph as the first property), who purchases another immovable property (referred to in this paragraph as the second property) from a Housing Authority, and whom the Board has permitted to join the Scheme under section 31(2) of the Act in respect of the second property, for the purpose of determining the premium payable by him under paragraph (1), each reference to “TERM OF LOAN” in Table 1B, 2B, 3B or 4B, as the case may be, of the Second Schedule shall be construed as a reference to the shorter of the following periods:

- (a) the period that would have been the remainder of the term of the housing loan obtained for, or to finance or re-finance, the purchase of the first property, as determined on the date of the commencement of cover under the Scheme in respect of the second property, had he continued to be insured under the Scheme in respect of the first property on that date; or
- (b) the term of the housing loan obtained for, or to finance or re-finance, the purchase of the second property.”.

Amendment of regulation 19

4. Regulation 19 of the principal Regulations is amended —

(a) by deleting paragraphs (1) and (2) and substituting the following paragraphs:

“(1) Where any property is purchased or owned by 2 or more persons (at least one of whom is a member), and more than one of those persons is insured under the Scheme in respect of that property, unless the Board otherwise permits —

(a) the extent to which each insured person is covered under the Scheme —

(i) shall not be less than the percentage of the housing loan which that insured person declares, for the purposes of the Scheme, that he is liable to repay; but

(ii) shall not exceed 100% of the housing loan; and

(b) the percentage of the housing loan which each insured person declares, for the purposes of the Scheme, that he is liable to repay shall not, when aggregated, be less than 100% of the housing loan.

(2) Where any property is purchased or owned by 2 or more persons (at least one of whom is a member), but only one of those persons is insured under the Scheme in respect of that property, unless the Board otherwise permits, the insured person —

(a) shall be covered under the Scheme for 100% of the housing loan; and

(b) shall declare, for the purposes of the Scheme, that he is liable to repay 100% of the housing loan.

(2A) Where any member who is the sole purchaser or owner of any property is insured under the Scheme in respect of that property, the member —

(a) shall be covered under the Scheme for 100% of the housing loan; and

(b) shall declare, for the purposes of the Scheme, that he is liable to repay 100% of the housing loan.”;

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- (b) by deleting the words “co-purchaser or co-owner” in paragraph (3) and substituting the words “member or person insured under the Scheme”; and
 - (c) by deleting the regulation heading and substituting the following regulation heading:
 - “Extent of cover under Scheme and liability to repay housing loan”.**

Amendment of regulation 21

5. Regulation 21 of the principal Regulations is amended by inserting, immediately after paragraph (1), the following paragraph:

“(1A) In the case of a member of the Scheme who was insured under the Scheme in respect of any immovable property (referred to in this paragraph as the first property), who purchases another immovable property (referred to in this paragraph as the second property) from a Housing Authority, and whom the Board has permitted to join the Scheme under section 31(2) of the Act in respect of the second property, for the purpose of determining the amount payable under paragraph (1) in respect of the second property, each reference to “TERM OF LOAN” in an applicable Table set out in the Third Schedule shall be construed as a reference to the shorter of the following periods:

- (a) the period that would have been the remainder of the term of the housing loan obtained for, or to finance or re-finance, the purchase of the first property, as determined on the date of the commencement of cover under the Scheme in respect of the second property, had he continued to be insured under the Scheme in respect of the first property on that date; or
- (b) the term of the housing loan obtained for, or to finance or re-finance, the purchase of the second property.”.

Amendment of Second Schedule

6. The Second Schedule to the principal Regulations is amended by inserting, immediately after “12(1)” in the Schedule reference, the words “and (1A)”.

Amendment of Third Schedule

7. The Third Schedule to the principal Regulations is amended by inserting, immediately after “21(1)” in the Schedule reference, the words “and (1A)”.

[G.N. No. S 672/2011]

Made this 28th day of December 2011.

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

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

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