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No. S 833

PIONEER GENERATION AND
MERDEKA GENERATION FUNDS ACT 2014
(ACT 43 OF 2014)

PIONEER GENERATION AND
MERDEKA GENERATION FUNDS
(PIONEER GENERATION AND MERDEKA GENERATION
BENEFITS) (AMENDMENT NO. 2) REGULATIONS 2021

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

Citation and commencement

1. These Regulations are the Pioneer Generation and Merdeka Generation Funds (Pioneer Generation and Merdeka Generation Benefits) (Amendment No. 2) Regulations 2021 and come into operation on 1 November 2021.

Amendment of regulation 3A

2. Regulation 3A of the Pioneer Generation and Merdeka Generation Funds (Pioneer Generation and Merdeka Generation Benefits) Regulations 2015 (G.N. No. S 195/2015) is amended by inserting, immediately after the word “Prescribed” in the regulation heading, the word “health”.

New regulation 3B

3. The Pioneer Generation and Merdeka Generation Funds (Pioneer Generation and Merdeka Generation Benefits) Regulations 2015 are amended by inserting, immediately after regulation 3A, the following regulation:

“Prescribed disability insurance scheme

3B.—(1) For the purposes of section 16(1)(ca) of the Act, the prescribed insurance scheme is the CareShield Life Scheme under the CareShield Life and Long-Term Care Act 2019 (Act 26 of 2019).

(2) For the purposes of section 16(1)(ca) of the Act, the subsidy of the cost of any premium of the CareShield Life Scheme applicable to a relevant beneficiary whose application for insurance cover under section 7 of the CareShield Life and Long-Term Care Act 2019 is made on or before 31 December 2023 —

(a) is \$150 for each insurance period concerning the relevant beneficiary; and

(b) is payable for any premium due during the period —

(i) starting on the relevant date applicable to the relevant beneficiary; and

(ii) ending on the cancellation or termination of the relevant beneficiary’s insurance cover under regulation 6 or 7 of the CareShield Life and Long-Term Care (CSHL Scheme) Regulations 2020 (G.N. No. S 849/2020) (as the case may be), or the expiry of the 10th insurance period after the commencement date, whichever is earlier.

(3) In this regulation —

“Board” means the Central Provident Fund Board constituted under section 3 of the Central Provident Fund Act;

“insurance period”, in relation to a relevant beneficiary, has the meaning given by regulation 3(1) of the CareShield Life and Long-Term Care (CSHL Scheme) Regulations 2020;

“relevant beneficiary” means a Pioneer or Merdeka Generation Senior (as the case may be), whose

application for insurance cover under the CareShield Life Scheme has been accepted by the Board;

“relevant date” means —

- (a) in relation to an individual who is a Pioneer or a Merdeka Generation Senior on the date his or her application for insurance cover under the CareShield Life Scheme is accepted by the Board — the date his or her insurance cover under the CareShield Life Scheme first commences; and
- (b) in relation to an individual who is not a Pioneer or a Merdeka Generation Senior on the date his or her application for insurance cover under the CareShield Life Scheme is accepted by the Board — the date he or she becomes or is determined to be a Pioneer or a Merdeka Generation Senior under section 12, 12A, 13, 14 or 14A of the Act, as the case may be.”.

*[G.N. Nos. S 480/2015; S 630/2015; S 454/2019;
S 376/2021]*

Made on 29 October 2021.

TAN CHING YEE
*Permanent Secretary,
Ministry of Finance,
Singapore.*

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