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## **No. S 850**

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

#### **CENTRAL PROVIDENT FUND (LIFELONG INCOME SCHEME) (AMENDMENT NO. 2) REGULATIONS 2021**

In exercise of the powers conferred by section 27Q of the Central Provident Fund Act, the Minister for Manpower makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Central Provident Fund (Lifelong Income Scheme) (Amendment No. 2) Regulations 2021 and come into operation on 6 November 2021.

#### **Deletion and substitution of regulation 5C**

2. Regulation 5C of the Central Provident Fund (Lifelong Income Scheme) Regulations 2009 (G.N. No. S 393/2009) (called in these Regulations the principal Regulations) is deleted and the following regulation substituted therefor:

##### **“Time prescribed for purposes of section 27L(1A) of Act**

**5C.** For the purposes of section 27L(1A) of the Act, the time prescribed is the date the member attains 80 years of age.”

#### **Amendment of regulation 6**

3. Regulation 6 of the principal Regulations is amended by deleting paragraphs (6) and (7) and substituting the following paragraphs:

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“(6) Paragraph (7) applies where, after a relevant member has been issued his first annuity plan, the Board —

- (a) approves the relevant member’s application to pay additional premiums; or
- (b) deducts additional premiums from the relevant member’s retirement account,

to increase the relevant member’s monthly income under the Scheme.

(7) The Board must apply the additional premiums mentioned in paragraph (6) either —

- (a) to increase the monthly income under the relevant member’s last issued annuity plan of any type set out in the Schedule, if the applicable eligibility criteria in paragraph (7A) (if any) are satisfied; or
- (b) to issue the relevant member an additional annuity plan (for which the relevant member is eligible under the fourth column of the Schedule) of —
  - (i) the same type as the annuity plan; or
  - (ii) if the Board approves the relevant member’s request for any other type of annuity plan — that other type of annuity plan.

(7A) The applicable eligibility criteria mentioned in paragraph (7) are as follows:

- (a) where the relevant member’s last issued annuity plan is of the type listed in item 1, 2 or 3 of the Schedule — the relevant member applied for his first annuity plan before 1 January 2013;
- (b) where the relevant member’s last issued annuity plan is an Immediate Annuity Plan — the relevant member applied for his first annuity plan before 1 February 2013.

(7B) The Board may impose terms and conditions on the relevant member in relation to the increase of the monthly income or issue of an additional annuity plan mentioned in paragraph (7).”.

### **Amendment of regulation 8**

4. Regulation 8(1) of the principal Regulations is amended by deleting sub-paragraph (a) and substituting the following sub-paragraph:

“(a) commence in —

- (i) if the member becomes a relevant member before the month in which the member attains the relevant age mentioned in regulation 6(5A) — the month in which the member attains the relevant age mentioned in regulation 6(5A); or
- (ii) if the member becomes a relevant member in or after the month in which the member attains the relevant age mentioned in regulation 6(5A) — the month in which the member becomes a relevant member or in the following month; and”.

### **Deletion and substitution of Schedule**

5. The Schedule to the principal Regulations is deleted and the following Schedule substituted therefor:

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“THE SCHEDULE

Regulations 4, 6(1), (4), (5A)(a), (7),  
(7A) and (9) and 10(2)

TYPES OF ANNUITY PLANS

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<i>Type of annuity plan</i>	<i>Relevant age under annuity plan</i>	<i>Potential refund on death</i>	<i>Eligible relevant members</i>
1. LIFE Balanced Plan	80 years or age of the relevant member on the last day of the month in which the annuity plan is issued, whichever is higher	Yes	<p>(a) If the annuity plan is issued pursuant to an application made before 1 January 2013 — every relevant member who is below the age of 80 years at all times in the month in which the annuity plan is issued.</p> <p>(b) If the annuity plan is an additional annuity plan issued pursuant to an application made on or after 1 January 2013 but before 6 November 2021 — every relevant member who applied for his first annuity plan before 1 January 2013, and who is below the age of 80 years at all times in the month in which the application for the additional annuity plan is received by the Board.</p> <p>(c) If the annuity plan is an additional annuity plan issued on or after 6 November 2021 (except an additional annuity plan mentioned in paragraph (b)) — every relevant member who applied for his first annuity plan before 1 January 2013.</p>

<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Type of annuity plan</i>	<i>Relevant age under annuity plan</i>	<i>Potential refund on death</i>	<i>Eligible relevant members</i>
2. LIFE Plus Plan	<p>(a) If the annuity plan is issued pursuant to an application made before 1 January 2013 — prescribed age applicable to the relevant member under section 15(7) of the Act when the annuity plan is issued, or age of the relevant member on the last day of the month in which the annuity plan is issued, whichever is higher.</p> <p>(b) If the annuity plan is issued pursuant to an application made on or after 1 January 2013 — applicable age.</p>	Yes	<p>(a) If the annuity plan is issued before 1 January 2011 — every relevant member.</p> <p>(b) If the annuity plan is issued on or after 1 January 2011 pursuant to an application made before 1 January 2013 — every relevant member who is of or below the age of 80 years at all times in the month in which the annuity plan is issued.</p> <p>(c) If the annuity plan is an additional annuity plan issued pursuant to an application made on or after 1 January 2013 but before 6 November 2021 — every relevant member who applied for his first annuity plan before 1 January 2013, and who is below the age of 80 years at all times in the month in which the application for the additional annuity plan is received by the Board.</p> <p>(d) If the annuity plan is an additional annuity plan issued on or after 6 November 2021 (except an additional annuity plan mentioned in paragraph (c)) — every relevant member who applied for his first annuity plan before 1 January 2013.</p>

<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Type of annuity plan</i>	<i>Relevant age under annuity plan</i>	<i>Potential refund on death</i>	<i>Eligible relevant members</i>
3. LIFE Income Plan	<p>(a) If the annuity plan is issued pursuant to an application made before 1 January 2013 — prescribed age applicable to the relevant member under section 15(7) of the Act when the annuity plan is issued, or age of the relevant member on the last day of the month in which the annuity plan is issued, whichever is higher.</p> <p>(b) If the annuity plan is issued pursuant to an application made on or after 1st January 2013 — applicable age.</p>	No	<p>(a) If the annuity plan is issued before 1 January 2011 — every relevant member.</p> <p>(b) If the annuity plan is issued on or after 1 January 2011 pursuant to an application made before 1 January 2013 — every relevant member who is of or below the age of 80 years at all times in the month in which the annuity plan is issued.</p> <p>(c) If the annuity plan is an additional annuity plan issued pursuant to an application made on or after 1 January 2013 but before 6 November 2021 — every relevant member who applied for his first annuity plan before 1 January 2013, and who is below the age of 80 years at all times in the month in which the application for the additional annuity plan is received by the Board.</p> <p>(d) If the annuity plan is an additional annuity plan issued on or after 6 November 2021 (except an additional annuity plan mentioned in paragraph (c)) — every relevant member who applied for his first annuity plan before 1 January 2013.</p>

<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Type of annuity plan</i>	<i>Relevant age under annuity plan</i>	<i>Potential refund on death</i>	<i>Eligible relevant members</i>
4. LIFE Basic Plan	90 years	Yes	<p>(a) If the annuity plan is issued before 1 January 2011 — every relevant member who is below the age of 90 years at all times in the month in which the annuity plan is issued.</p> <p>(b) If the annuity plan is issued on or after 1 January 2011 pursuant to an application made before 1 January 2013 — every relevant member who is below the age of 80 years at all times in the month in which the annuity plan is issued.</p> <p>(c) If the annuity plan is issued pursuant to an application made on or after 1 January 2013 — every relevant member who is below the age of 80 years at all times in the month in which his application for the annuity plan is received by the Board.</p> <p>(d) If the annuity plan is an additional annuity plan issued pursuant to an application made on or after 1 January 2013 but before 6 November 2021 — every relevant member who is below the age of 80 years at all times in the month in which his application for the annuity plan is received by the Board.</p>

<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Type of annuity plan</i>	<i>Relevant age under annuity plan</i>	<i>Potential refund on death</i>	<i>Eligible relevant members</i>
			(e) If the annuity plan is an additional annuity plan issued on or after 6 November 2021 (except an additional annuity plan mentioned in paragraph (d)) — every relevant member.
5. Immediate Annuity Plan	Age of the relevant member on the last day of the month in which the annuity plan is issued	Yes	<p>(a) If the annuity plan is issued before 1 January 2011 — every relevant member who —</p> <p>(i) has entered into an agreement with the Housing and Development Board under the Lease Buyback Scheme; or</p> <p>(ii) has paid the premium in cash.</p> <p>(b) If the annuity plan is issued on or after 1 January 2011 pursuant to an application made before 1 February 2013, every relevant member —</p> <p>(i) who has entered into an agreement with the Housing and Development Board under the Lease Buyback Scheme; or</p> <p>(ii) who is of or below the age of 80 years at all times in the month in which the annuity plan is issued, and who has applied to pay the premium in cash.</p>



<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Type of annuity plan</i>	<i>Relevant age under annuity plan</i>	<i>Potential refund on death</i>	<i>Eligible relevant members</i>
			<p>(c) If the annuity plan is an additional annuity plan issued pursuant to an application made on or after 1 February 2013 but before 6 November 2021, every relevant member who —</p> <ul style="list-style-type: none"> <li>(i) has applied for the Immediate Annuity Plan as his first annuity plan before 1 February 2013; and</li> <li>(ii) is below the age of 80 years at all times in the month in which the application for the additional annuity plan is received by the Board.</li> </ul> <p>(d) If the annuity plan is an additional annuity plan issued on or after 6 November 2021 (except an additional annuity plan mentioned in paragraph (c)) — every relevant member who applied for the Immediate Annuity Plan as his first annuity plan before 1 February 2013.</p>

<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Type of annuity plan</i>	<i>Relevant age under annuity plan</i>	<i>Potential refund on death</i>	<i>Eligible relevant members</i>
6. LIFE Standard Plan	<p>(a) If the annuity plan is issued pursuant to an application made before 1 January 2013 — prescribed age applicable to the relevant member under section 15(7) of the Act when the annuity plan is issued, or age of the relevant member on the last day of the month in which the annuity plan is issued, whichever is higher.</p> <p>(b) If the annuity plan is issued pursuant to an application made on or after 1 January 2013 — applicable age.</p>	Yes	<p>(a) If the annuity plan is issued on or after 1 January 2013 but before 1 January 2014, every relevant member who —</p> <p>(i) is below the age of 80 years at all times in the month in which his application for the annuity plan is received by the Board; or</p> <p>(ii) applies for an annuity plan to replace an earlier annuity plan that the Board permits the relevant member to terminate under regulation 6(8).</p> <p>(b) If the annuity plan is issued on or after 1 January 2014 — every relevant member who is below the age of 80 years at all times in the month in which his application for the annuity plan is received by the Board.</p> <p>(c) If the annuity plan is an additional annuity plan issued on or after 1 January 2014 but before 6 November 2021 — every relevant member who is below the age of 80 years at all times in the month in which his application for the annuity plan is received by the Board.</p>

<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Type of annuity plan</i>	<i>Relevant age under annuity plan</i>	<i>Potential refund on death</i>	<i>Eligible relevant members</i>
			<p>(d) If the annuity plan is an additional annuity plan issued on or after 6 November 2021 (except an additional annuity plan mentioned in paragraph (c)) — every relevant member.</p> <p>(e) Every relevant member who applies on or after 6 November 2021 for the LIFE Standard Plan to replace an earlier annuity plan that has been issued to the relevant member.</p>
7. LIFE Escalating Plan	Applicable age	Yes	<p>(a) If the annuity plan is a first annuity plan — every relevant member who is below the age of 80 years at all times in the month in which the relevant member's application for the annuity plan is received by the Board.</p> <p>(b) If the annuity plan is an additional annuity plan issued pursuant to an application made before 6 November 2021 — every relevant member who is below the age of 80 years at all times in the month in which the relevant member's application for the annuity plan is received by the Board.</p> <p>(c) If the annuity plan is an additional annuity plan issued on or after 6 November 2021 (except an additional annuity plan mentioned in paragraph (b)) — every relevant member.</p>

<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Type of annuity plan</i>	<i>Relevant age under annuity plan</i>	<i>Potential refund on death</i>	<i>Eligible relevant members</i>
			(d) Every relevant member who applies for the LIFE Escalating Plan to replace an earlier annuity plan that has been issued to the relevant member. ”.

*[G.N. Nos. S 816/2010; S 43/2012; S 542/2012; S 688/2012; S 476/2013; S 32/2015; S 235/2015; S 788/2015; S 188/2016; S 726/2016; S 164/2017; S 583/2017; S 722/2017; S 594/2018; S 559/2021]*

Made on 5 November 2021.

AUBECK KAM  
*Permanent Secretary,  
 Ministry of Manpower,  
 Singapore.*

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 AG/LEGIS/SL/36/2020/26 Vol. 1]

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