
First published in the *Government Gazette*, Electronic Edition, on 30 September 2020 at 7 pm.

No. S 856

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

**CENTRAL PROVIDENT FUND
(WITHDRAWALS FOR ELDERSHIELD SCHEME)
(AMENDMENT) REGULATIONS 2020**

In exercise of the powers conferred by section 77(1)(k) 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 (Withdrawals for ElderShield Scheme) (Amendment) Regulations 2020 and come into operation on 1 October 2020.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Withdrawals for ElderShield Scheme) Regulations (Rg 29) (called in these Regulations the principal Regulations) is amended by deleting the definition of “dependant” and substituting the following definition:

““dependant”, in relation to a member, means —

- (a) the member’s spouse, child or parent;
- (b) the member’s sibling or grandparent, who is a citizen of Singapore or a permanent resident of Singapore; or
- (c) any other person whom the Board may approve as a dependant for the purposes of these Regulations;”.

Deletion and substitution regulation 8

3. Regulation 8 of the principal Regulations is deleted and the following regulation substituted therefor:

“Refund of premiums

8.—(1) If a person insured by an approved insurer under a severe disability insurance policy purchased under the ElderShield Scheme or a supplementary severe disability insurance policy purchased under the ElderShield Supplement Scheme ceases to be so insured within a period of 60 days starting on the date of the commencement of the insurance cover, the approved insurer must refund the full amount of the premium paid for the insurance cover (called the policy premium) in accordance with paragraphs (2) and (3), as applicable.

(2) Where the policy premium was deducted (in whole or in part) from the medisave account of one or more members, the amount so deducted from each medisave account must be paid into that medisave account.

(3) The balance of the policy premium, if any, must be paid in the following manner:

- (a) if the policy premium was paid (in whole or in part) by any Government premium subsidy, an amount computed according to the formula $\left(\frac{S}{C+S}\right) \times B$ must be paid to the Government;
- (b) if the policy premium was paid (in whole or in part) in cash, an amount computed according to the formula $\left(\frac{C}{C+S}\right) \times B$ must be paid to the payer or, where this is not possible or the payer cannot be ascertained, to the insured person;
- (c) if the policy premium was paid (in whole or in part) in cash by 2 or more persons, the amount repayable under sub-paragraph (b) must be paid to each payer in the proportion of total payment in cash paid by that

payer or, where this is not possible or the payer cannot be ascertained, to the insured person.

(4) In paragraph (3) —

(a) *B* or the “balance of the policy premium” is the balance remaining after deducting from the policy premium —

(i) the amount payable under paragraph (2), if any; and

(ii) the expense incurred by the approved insurer in underwriting the insurance cover, if claimed;

(b) *C* is the amount of the policy premium paid by cash; and

(c) *S* is the amount of the policy premium paid by the Government premium subsidy.

(5) If a person insured under the ElderShield Scheme or ElderShield Supplement Scheme ceases to be insured under the ElderShield Scheme or ElderShield Supplement Scheme at any time after 60 days starting on the commencement of the insurance cover, any premium paid does not have to be refunded, unless the approved insurer allows it in any particular case.”.

Amendment of regulation 9

4. Regulation 9 of the principal Regulations is amended by inserting, immediately after the words “regulation 8(2)”, the words “or (3)”.

Deletion and substitution of regulation 10

5. Regulation 10 of the principal Regulations is deleted and the following regulation substituted therefor:

“Repayment of withdrawn moneys by member

10. If a member makes a false representation to the Board or provides the Board with any false information, for any purpose connected with these Regulations, the Board may require the

member to repay to the member's medisave account the whole or part, as the Board may determine, of —

- (a) the moneys withdrawn from the member's medisave account under these Regulations; and
- (b) any interest that would have been payable on the moneys withdrawn if the moneys had not been withdrawn from the medisave account.”.

[G.N. Nos. S 543/2012; S 724/2016; S 398/2019]

Made on 29 September 2020.

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

[Plg&Pol/CPFPol/Legis/CPFSL/2020;
AG/LEGIS/SL/36/2020/4 Vol. 1]

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