

CENTRAL PROVIDENT FUND ACT  
(CHAPTER 36, SECTION 69)

CENTRAL PROVIDENT FUND (EXEMPTION FOR  
PROTECTION OF BENEFITS UNDER PART V ASSURANCE)  
ORDER

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
2. Definitions
3. Exemption

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[28th December 2007]

**Citation**

1. This Order may be cited as the Central Provident Fund (Exemption for Protection of Benefits under Part V Assurance) Order.

**Definitions**

2. In this Order, unless the context otherwise requires —

“automatic premium loan feature” means a feature in a life or endowment assurance which allows the issuer of the assurance to advance and set-off, against any cash value of the assurance, an amount for the payment of —

(a) any premium of the assurance which is in arrears after any grace period, so as to protect the benefits under the assurance; and

(b) any interest payable for the advance;

“Part V Assurance” means a life or endowment assurance effected under Part V of Statute 18 (as defined in section 18(8) of the National University of Singapore (Corporatisation) Act (Cap. 204A)).

### **Exemption**

**3.** Section 24(2) of the Act and regulation 6 of the Central Provident Fund (Investment Schemes) Regulations (Rg 9) shall not apply to a member, in respect of any Part V Assurance held by him which has an automatic premium loan feature, only to the extent that the issuer of the Part V Assurance may advance and set-off (under the automatic premium loan feature), against any cash value of the Part V Assurance, an amount for the payment of —

- (a) any premium of the Part V Assurance which is in arrears after any grace period, so as to protect the benefits under the Part V Assurance; and
- (b) any interest payable for the advance.

*[G.N. No. S 632/2007]*

LEGISLATIVE HISTORY  
CENTRAL PROVIDENT FUND (EXEMPTION FOR  
PROTECTION OF BENEFITS UNDER PART V ASSURANCE)  
ORDER  
(CHAPTER 36, O 8)

This Legislative History is provided for the convenience of users of the Central Provident Fund (Exemption for Protection of Benefits under Part V Assurance) Order. It is not part of this Order.

**1. G. N. No. S 632/2007 — Central Provident Fund (Exemption for Protection of Benefits under Part V Assurance) Order 2007**

Date of commencement : 28 December 2007

**2. 2008 Revised Edition — Central Provident Fund (Exemption for Protection of Benefits under Part V Assurance) Order**

Date of operation : 2 June 2008