CENTRAL PROVIDENT FUND ACT (CHAPTER 36, SECTION 77(1)(*h*))

CENTRAL PROVIDENT FUND (NON-RESIDENTIAL PROPERTIES SCHEME) REGULATIONS

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Regulation

The Schedule

[1st May 1986]

Citation

1. These Regulations may be cited as the Central Provident Fund (Non-Residential Properties Scheme) Regulations.

Definitions

2.—(1) In these Regulations, unless the context otherwise requires —

[*Deleted by S 653/2016 wef 01/01/2017*]

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"loan" means a loan —

(*a*) obtained by a member to finance or re-finance in whole or in part the purchase or acquisition of a property; or

[S 705/2007 wef 01/01/2008]

(*b*) to make full or periodic payment towards the repayment of a mortgage on any property inherited by a member if the mortgage was obtained solely for the purchase or acquisition of that property,

[S 705/2007 wef 01/01/2008]

including the payment of any costs, fees, stamp duties or other incidental expenses incurred in connection with paragraph (*a*) or (*b*);

"mortgage" includes any charge on any property for securing the repayment of any money lent to a person;

"property" means any building or part of a building or any flat which is permitted pursuant to any written law to be used for any commercial or industrial purpose or any such building or flat which is in the course of erection, and includes any land adjacent to any such building or flat that the Housing and Development Board has approved for purchase or acquisition as part of the building or flat, but does not include any temporary building;

[S 693/2012 wef 01/01/2013]

"temporary building" means a building which is permitted by the Building Authority under the Building Control Act (Cap. 29) to be erected or to remain for a specified period at the expiration of which the building shall be demolished and includes a building erected, in the opinion of the Board, with materials either wholly or in part which are in the absence of special care, liable to rapid deterioration or are otherwise unsuitable for the erection of a permanent building.

(2) A reference in these Regulations to the purchase of a property includes a purchase made under an agreement for the sale and purchase of the property where title to the property will be conveyed, transferred or assigned to the purchaser on payment of the full purchase price.

(3) [*Deleted by S 693/2012 wef 01/01/2013*]

Former provisions

2A. In a regulation specified in the first column of the Schedule, a reference to a former provision means any provision of the Act specified in the second column of the Schedule opposite that regulation.

[S 131/2022 wef 01/03/2022]

Scheme applicable only if application made before 1st July 2006

3.—(1) Subject to paragraph (2), unless a member has, before 1st July 2006, made an application for the withdrawal of money under these Regulations in respect of a property, no money standing to the

credit of that member in the Fund shall be withdrawn under these Regulations in respect of that property.

(2) Where —

(*a*) a member who is a joint-owner of a property makes an application, on or after 1st July 2006, for the withdrawal of money under these Regulations in respect of that property;

(*b*) any other joint-owner of that property has, before 1st July 2006, made an application for the withdrawal of money under these Regulations in respect of that property; and

(*c*) the Board has authorised the whole or part of the amount standing to the credit of that other joint-owner in the Fund to be withdrawn under these Regulations in respect of that property,

the Board may, subject to such terms and conditions as it may impose, authorise the whole or part of the amount standing to the credit of that member in the Fund to be withdrawn under these Regulations in respect of that property.

Scheme applicable to property of certain tenures only

4. No money standing to the credit of a member in the Fund shall be withdrawn under these Regulations for the payment of the purchase price or part thereof of a property or for the repayment of any loan in full or in part unless he has acquired or will acquire with respect to the property —

(*a*) an estate in fee simple or perpetuity; or

(*b*) a leasehold estate having an unexpired term of at least 60 years at the date of his application for the withdrawal of money under these Regulations.

Application to withdraw moneys for purchase or acquisition of property

5.—(1) A member who has purchased or acquired a property or has obtained a loan, whether before or after 1st May 1986, may submit an application to the Board to withdraw the whole or part of the amount standing to his credit in the Fund to be used for the payment of the

purchase price or part thereof or for the repayment of any loan in full or in part, or for both.

[S 705/2007 wef 01/01/2008]

(2) An application under paragraph (1) may be approved by the Board subject to such terms and conditions as the Board may impose.

(3) A member who has obtained a loan shall not be entitled to make any withdrawals under these Regulations for the repayment of the loan unless the loan is a term loan or is granted on an overdraft basis and the repayment of the loan is secured by a mortgage on the property or on another property of which he is the owner or a joint-owner.

Withdrawal for payment upon transfer (other than by way of sale) of property

5A.—(1) Where a member (referred to in this paragraph as the transferor), being a joint-owner of a property, will or is required to transfer (other than by way of sale) his estate or interest in the property to another member (referred to in this paragraph as the transferee), also being a joint-owner of the property, the transferee may apply to the Board to withdraw the whole or any part of the amount standing to the transferee's credit in the Fund for the payment of any amount which the transferor is required, under these Regulations, to pay to the transferor's account in the Fund upon the transfer.

(2) The Board may approve an application under paragraph (1) subject to such terms and conditions as it may impose.

[S 705/2007 wef 01/01/2008]

Application to withdraw moneys for payment of mortgaged property

6. Subject to regulation 8, where a member has, whether before or after 1st May 1986, obtained a loan the repayment of which is secured by a mortgage on that property or another property of which he is the owner or a joint-owner and is required to pay instalments of principal and interest towards the loan either at monthly intervals or otherwise, the Board may, on application being made by the member and subject

to such terms and conditions as the Board may impose, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn by him and used for the payment of those instalments.

[S 238/2015 wef 24/04/2015]

Loan by Government to member

7.—(1) Where the Board has, on or after 1st March 1999, credited into the ordinary account of any member moneys lent by the Government to the member under any approved loan scheme under section 14A of the Act, the Board may —

(*a*) on the application of the member; or

(*b*) if it considers necessary,

and subject to such terms and conditions as it may impose, permit the member to withdraw such moneys for payment of the monthly instalments of principal and interest towards a loan.

(2) The total amount which a member may withdraw under paragraph (1) to pay such monthly instalments shall be determined by the Board.

Use of money in special account for payment of loan

8.—(1) Where a member is liable, as owner of a property, to pay the monthly instalments of principal and interest towards a loan, the Board may authorise to be withdrawn from the moneys standing to the member's credit in the member's special account an amount not exceeding one of the following to pay the monthly instalments:

(*a*) the balance remaining of moneys transferred from the member's medisave account under section 13(6) of the Act to the member's special account;

(*b*) if the Minister approves the withdrawal, the total amount of moneys standing to the member's credit in the member's special account from time to time.

(2) The Board may authorise either or both of the amounts under paragraph (1)(*a*) and (*b*) to be withdrawn —

(*a*) on the application of the member or if the Board considers it necessary; and

(*b*) subject to such terms and conditions as the Board may impose.

(3) The amounts that a member may withdraw under paragraph (1)(*a*) or (*b*) are to be determined by the Board.

[S 238/2015 wef 24/04/2015]

Power of Board to allow withdrawal for repayment of unsecured loan

9. Notwithstanding regulations 5, 6, 7 and 8, the Board may, in its discretion and subject to such terms and conditions as it may impose, allow a member to withdraw money under any of those regulations even if the loan obtained by the member is not secured by a mortgage on the property or any other property.

Maximum withdrawal limit under regulations 4, 5, 7 and 8

10. The total amount which may be withdrawn by a member to pay one or more loans under regulations 4, 5, 7 and 8 shall be determined by the Board but in no case shall such amount exceed 70% of the value of the property as assessed by the Board at the date of —

(*a*) the signing of the agreement for the purchase or acquisition of the property; or

[S 705/2007 wef 01/01/2008]

(*b*) the inheritance of the property,

as the case may be.

Maximum withdrawal limit under these Regulations

11.—(1) The total amount which may be withdrawn by a member under these Regulations for any one or both of the purposes specified in paragraph (2) shall not exceed 70% of the value of the property as assessed by the Board at the date of —

(*a*) the signing of the agreement for the purchase or acquisition of the property; or

[S 705/2007 wef 01/01/2008]

(*b*) the inheritance of the property,

as the case may be.

(2) The purposes referred to in paragraph (1) are —

(*a*) to make full or partial payment towards the purchase or acquisition of a property; or

[S 705/2007 wef 01/01/2008]

(*b*) to make periodic payments towards the repayment of a loan or to make full or partial repayment of a loan.

Mortgaged property

12.—(1) Where the property is subject to one or more subsisting mortgages, the Board may, as a condition for the withdrawal of money under these Regulations, require the member to satisfy the Board that the mortgagees have agreed —

(*a*) that their rights under the mortgages shall rank pari passu with the rights of the Board in respect of all withdrawals authorised by the Board in such manner and on such terms as may be agreed upon between the Board and the mortgagees; and

(*b*) to obtain the prior written approval of the Board before they sell, sub-mortgage, transfer their mortgage or apply to the Court for an order to foreclose the property.

(2) Where a property is purchased, acquired or owned by 2 or more persons, the Board may, as a condition for withdrawal of money by any one of them under these Regulations, require all the co-purchasers or co-owners of the property to give their written consent to extend any charge under section 21(1A) of the Act to all their respective estates or interests in the property.

[S 705/2007 wef 01/01/2008]

Withdrawal of moneys for payment of costs, etc.

13.—(1) Where an application for the withdrawal of money under these Regulations has been approved by the Board and the member is required to pay any costs, fees or other expenses referred to in section 21(1)(*d*) or 21B(1)(*d*) of the Act, the Board may, on the

application of the member and subject to such terms and conditions as the Board may see fit to impose, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn and used for all or any of the aforesaid purposes.

[S 693/2012 wef 01/01/2013]

(2) For the avoidance of doubt, where a member is required to pay any costs, fees or other expenses referred to in section 21(1)(*d*) or 21B(1)(*d*) of the Act in connection with —

(*a*) any divestment, whether by sale, transfer, assignment or otherwise, by the member of the whole of his interest or title in a property; or

(*b*) the discharge of any mortgage on a property upon divestment by the member of the whole of his interest in such property,

no amount standing to his credit in the Fund shall be withdrawn for that purpose.

[S 693/2012 wef 01/01/2013]

Withdrawal of money by undischarged bankrupt

14.—(1) Notwithstanding the provisions of these Regulations, an undischarged bankrupt shall not be entitled to —

(*a*) make an application to the Board to withdraw money under these Regulations; or

(*b*) withdraw money under these Regulations except in accordance with paragraph (2).

(2) Where a member is adjudicated a bankrupt after he has obtained authorisation from the Board to withdraw money under these Regulations, the Board may, notwithstanding his bankruptcy, permit him to make or continue to make (as the case may be) the authorised withdrawals subject to his compliance with these Regulations, the Act and any other condition which the Board thinks fit to impose.

Maximum withdrawal limit for co-purchasers or co-owners

15.—(1) Where 2 or more co-purchasers or co-owners of a property each make an application for the withdrawal of money under regulation 5 or 6 or both, the total amount of money which may be withdrawn by them under either or both of those regulations shall not exceed the limit prescribed by regulation 10 or 11, as the case may be.

(2) Subject to paragraph (1), where a member has purchased, acquired or inherited a property jointly with one or more persons and the relationship between the co-owners of the property does not fall within any of the following categories:

(*a*) husband and wife;

(*b*) parent and child;

(*c*) brother and brother, sister and sister or brother and sister;

(*d*) grandparent, parent and child;

(*e*) grandparent and grandchild,

the member shall be entitled to withdraw such amount of money as may be determined by the Board.

[S 705/2007 wef 01/01/2008]

Transfer of money from retirement account to ordinary account

15A. Where the Board has permitted a member to withdraw a sum standing to the member's credit in the member's retirement account for any purpose under these Regulations, the Board may transfer such sum from the member's retirement account to the member's ordinary account to be withdrawn for that purpose.

[S 653/2016 wef 01/01/2017]

Government valuer to assess property

16.—(1) For the purpose of assessing the value of any property under these Regulations, the Board may appoint a Government valuer or a licensed valuer and the expenses of any such valuation shall be borne by the member concerned.

(2) Where a member is required to pay the expenses of any valuation under paragraph (1), the Board may, on the application of the member, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn and used for the payment of such expenses.

Payment by Board to vendor, etc.

17. All moneys withdrawn from the Fund under regulation 5, 6, 7, 8 or 13 shall be paid by the Board to the vendor, mortgagee, chargee or such person as the Board thinks fit to receive such moneys.

No disposal of property without Board's permission

18. Where a member —

(*a*) has withdrawn any moneys under these Regulations in respect of a property (including any moneys lent to him under section 14A of the Act in respect of the property and withdrawn by him which have not been repaid); or

(*b*) is required under section 27C(1)(iii), 27DA(1)(iii), 27DB(2)(*c*) or 27E(1)(ii) of the Act to pay any moneys to the Fund upon the sale or disposal of a property,

[S 693/2012 wef 01/01/2013]

[S 219/2021 wef 01/04/2021]

as long as any such moneys remain payable to the Fund, the member shall not sell, transfer, assign or otherwise dispose of the property or any of his estate or interest therein without the prior written permission of the Board.

[S 511/2007 wef 01/10/2007]

Conditions for disposal of property

19.—(1) The Board may, in its discretion and subject to such terms and conditions as it may impose, permit a member who —

(*a*) has withdrawn any moneys under these Regulations in respect of a property (including any moneys lent to him under section 14A of the Act in respect of the property and withdrawn by him which have not been repaid); or

(*b*) is required under section 27C(1)(iii), 27DA(1)(iii), 27DB(2)(*c*) or 27E(1)(ii) of the Act to make a payment to the Fund upon the sale or disposal of a property,

[S 693/2012 wef 01/01/2013]

[S 219/2021 wef 01/04/2021]

to sell, transfer, assign or otherwise dispose of the property or any of his estate or interest therein to any person, if the Board is satisfied that adequate arrangements have been made to secure the payment to the member's account in the Fund of the amount specified in this regulation or such part thereof as the Board may determine.

(2) Subject to paragraphs (2A), (3) and (4), the member making the sale, transfer, assignment or disposal shall pay to his account in the Fund, in such manner as the Board may determine, whichever is the lesser of the following amounts:

(*a*) the net proceeds of the sale, transfer, assignment or disposal; or

(*b*) such of the following amounts as may be applicable to him or, if both amounts are applicable to him, the aggregate of both amounts:

(i) where paragraph (1)(*a*) applies to him, all moneys withdrawn by him under these Regulations in respect of the property (including any moneys lent to him under section 14A of the Act in respect of the property and withdrawn by him which have not been repaid), together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made;

(ii) where paragraph (1)(*b*) applies to him, the relevant amount.

[S 446/2009 wef 01/10/2009]

[S 734/2011 wef 30/12/2011]

[S 693/2012 wef 01/01/2013]

(2A) Subject to paragraphs (3) and (4), where the member sells, transfers, assigns or disposes of the property or his estate or interest

therein to any person without consideration or for a consideration below the market value of the property or his estate or interest therein, as the case may be, the member shall, unless the Board otherwise directs, pay to his account in the Fund, in such manner as the Board may determine, the amount prescribed in paragraph (2)(*b*).

[S 693/2012 wef 01/01/2013]

(2B) [*Deleted by S 693/2012 wef 01/01/2013*]

(2C) [*Deleted by S 693/2012 wef 01/01/2013*]

(2D) [*Deleted by S 693/2012 wef 01/01/2013*]

(3) Paragraphs (1), (2) and (2A) do not apply where the member sells, transfers, assigns or disposes of only part (but not the whole) of his estate or interest in the property.

[S 693/2012 wef 01/01/2013]

(4) Notwithstanding paragraphs (2), (2A) and (3), where the member transfers (other than by way of sale) his estate or interest in the property to his spouse pursuant to an order of court referred to in section 27C (1)(*c*), 27DA(1)(*c*), 27DB(1)(*c*) or 27E(1)(*c*) of the Act —

(*a*) in the case of an order of court referred to in section 27C(1)(*c*) of the Act, the person referred to in section 27C(1)(i) of the Act shall pay to the member's account in the Fund, in such manner as the Board may determine, any amount referred to in section 27C(1)(i) of the Act which the person may be required by the order of court to pay to the Board;

[S 693/2012 wef 01/01/2013]

(*aa*) in the case of an order of court referred to in section 27DA(1)(*c*) of the Act, the person referred to in section 27DA(1)(i) of the Act shall pay to the member's account in the Fund, in such manner as the Board may determine, any amount referred to in section 27DA(1)(i) of the Act which the person may be required by the order of court to pay to the Board;

[S 693/2012 wef 01/01/2013]

[S 219/2021 wef 01/04/2021]

(*ab*) in the case of an order of court referred to in section 27DB(1)(*c*) of the Act, the person referred to in section 27DB(2)(*a*) of the Act must pay to the member's account in the Fund, in the manner that the Board determines, any amount referred to in section 27DB(2)(*a*) of the Act which the person may be required by the order of court to pay to the Board; or

[S 219/2021 wef 01/04/2021]

(*b*) in the case of an order of court referred to in section 27E(1)(*c*) of the Act, the member or person referred to in section 27E(1)(i) of the Act shall pay to the member's account in the Fund, in such manner as the Board may determine, such of the amounts referred to in section 27E(1)(i)(A), (B) or (C) of the Act as may be applicable to the member or person.

[S 446/2009 wef 01/10/2009]

[S 734/2011 wef 30/12/2011]

[S 693/2012 wef 01/01/2013]

[S 219/2021 wef 01/04/2021]

(5) In this regulation —

"net proceeds", in relation to any property, or a member's estate or interest in a property, which is sold, transferred, assigned or disposed of, means the excess, if any, of —

(*a*) the consideration for the sale, transfer, assignment or disposal of the property, or of the member's estate or interest in the property, as the case may be, or, if the Board so elects, the value of the property, or of the member's estate or interest in the property, as the case may be, at the time of the sale, transfer, assignment or disposal as assessed by the Board; over

(*b*) the aggregate of the following amounts paid in the following order:

(i) any amount outstanding under a loan for the purchase or acquisition of the property, or of the member's estate or interest in the property,

as the case may be, which is to be repaid in priority to the Fund pursuant to —

(A) an agreement between the Board, the member and the mortgagee; or

(B) if there is no such agreement, the most recent Memorandum of Mortgage filed by the Board with the Registrar of Titles under rule 8 of the Land Titles Rules (Cap. 157, R 1); and

(ii) any amount which, under any written law, is to be paid to any other person in priority to the Fund, or such part of that amount as the Board determines to be attributable to the member's estate or interest in the property, as the case may be;

[S 693/2012 wef 01/01/2013]

"relevant amount" means —

(*a*) in relation to a member who is required under section 27C(1)(iii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —

(i) the amount payment of which was secured by the charge on the property referred to in section 27C(1)(*b*) of the Act; over

(ii) the amount which has been paid to the Board under section 27C(1)(i) of the Act towards covering the deficiency in the retirement sum which the spouse of the member is required to set aside;

[S 653/2016 wef 01/01/2017]

(*b*) in relation to a member who is required under section 27DA(1)(iii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —

(i) the amount payment of which was secured by the charge constituted under section 15AB(10) or (11) of the Act or a former provision on the property; over

[S 219/2021 wef 01/04/2021]

[S 131/2022 wef 01/03/2022]

(ii) the amount which has been paid to the Board under section 27DA(1)(i) of the Act towards covering the deficiency in the retirement sum which the spouse is required to set aside;

[S 653/2016 wef 01/01/2017]

[S 219/2021 wef 01/04/2021]

(*ba*) in relation to a member who is required under section 27DB(2)(*c*) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess (if any) of —

(i) the amount payment of which was secured by the charge constituted under section 15AB(13) of the Act or a former provision on the property; over

[S 131/2022 wef 01/03/2022]

(ii) the amount which has been paid to the Board under section 27DB(2)(*a*) of the Act towards covering the deficiency in the retirement sum which the spouse is required to set aside; or

[S 219/2021 wef 01/04/2021]

(*c*) in relation to a member who is required under section 27E(1)(ii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —

(i) the amount which would have been payable to the account of the member's spouse in the Fund under paragraph (2) or (2A) (excluding such interest or part thereof payable under the applicable paragraph as the Board may

determine), if there was no order of court referred to in section 27E(1)(*c*) of the Act requiring the transfer (other than by way of sale) of the spouse's interest in the property to the member; over

(ii) the amount which has been paid to the Fund to the credit of the spouse under section 27E(1)(i) of the Act;

[S 693/2012 wef 01/01/2013]

"spouse" includes a former spouse.

[S 511/2007 wef 01/10/2007]

Prohibition on mortgage

20.—(1) Where a member has withdrawn any moneys under these Regulations in respect of a property (including any moneys lent to him under section 14A of the Act in respect of the property and withdrawn by him which have not been repaid), as long as any such moneys remain payable to the Fund, the member shall not mortgage or in any way encumber the property without the prior written permission of the Board.

(2) In granting any permission under paragraph (1), the Board may —

(*a*) require the member to make adequate arrangements to secure the payment to the member's account in the Fund of —

(i) all moneys withdrawn by him in respect of the property (including any moneys lent to him under section 14A of the Act in respect of the property and withdrawn by him which have not been repaid), together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made; and

(ii) where he is also required under section 27C(1)(iii), 27DA(1)(iii), 27DB(2)(*c*) or 27E(1)(ii) of the Act to

pay any moneys to the Fund upon the sale or disposal of the property, the relevant amount as defined in regulation 19(5); or

[S 693/2012 wef 01/01/2013]

[S 219/2021 wef 01/04/2021]

(*b*) impose such other terms and conditions as the Board may think fit.

[S 511/2007 wef 01/10/2007]

Repayment of moneys in certain circumstances

21.—(1) Where —

(*a*) a member —

(i) has withdrawn any moneys under these Regulations in respect of a property (including any moneys lent to him under section 14A of the Act in respect of the property and withdrawn by him which have not been repaid); or

(ii) is required under section 27C(1)(iii), 27DA(1)(iii), 27DB(2)(*c*) or 27E(1)(ii) of the Act to make a payment to the Fund upon the sale or disposal of a property; and

[S 693/2012 wef 01/01/2013]

[S 219/2021 wef 01/04/2021]

(*b*) the property or any estate or interest therein —

(i) is sold, transferred, assigned or otherwise disposed of by any other person, including any mortgagee, with or without the consent of the Board; or

(ii) is compulsorily acquired under the Land Acquisition Act (Cap. 152) or any other written law,

the member shall pay to his account in the Fund the amount specified in the applicable paragraph of this regulation or such part thereof as the Board may determine, taking into consideration the circumstances of each case.

[S 446/2009 wef 01/10/2009]

(2) Subject to paragraphs (2A) and (4), the member whose property or estate or interest therein has been sold, transferred, assigned or disposed of by any other person, or has been compulsorily acquired, shall pay to his account in the Fund, in such manner as the Board may determine, whichever is the lesser of the following amounts:

(*a*) the net proceeds of the sale, transfer, assignment, disposal or compulsory acquisition; or

(*b*) such of the following amounts as may be applicable to him or, if both amounts are applicable to him, the aggregate of both amounts:

(i) where paragraph (1)(*a*)(i) applies to him, all moneys withdrawn by him under these Regulations in respect of the property (including any moneys lent to him under section 14A of the Act in respect of the property and withdrawn by him which have not been repaid), together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made;

(ii) where paragraph (1)(*a*)(ii) applies to him, the relevant amount.

[S 446/2009 wef 01/10/2009]

[S 734/2011 wef 30/12/2011]

[S 693/2012 wef 01/01/2013]

(2A) Subject to paragraph (4), where the member whose property or estate or interest therein has been sold, transferred, assigned or otherwise disposed of by any other person without consideration or for a consideration below the market value of the property or his estate or interest therein, as the case may be, the member shall, unless the Board otherwise directs, pay to his account in the Fund, in such manner as the Board may determine, the amount prescribed in paragraph (2)(*b*).

[S 693/2012 wef 01/01/2013]

(2B) [*Deleted by S 693/2012 wef 01/01/2013*]

(2C) [*Deleted by S 693/2012 wef 01/01/2013*]

(2D) [*Deleted by S 693/2012 wef 01/01/2013*]

(3) Subject to paragraph (4), all moneys withdrawn by a member under these Regulations in respect of a property (including any moneys lent to him under section 14A of the Act in respect of the property and withdrawn by him which have not been repaid), together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made, shall become due and payable to his account in the Fund in the event that —

(*a*) any mortgage or encumbrance is created over the property without the consent of the Board; or

(*b*) the member has committed a breach of any of the terms and conditions imposed by the Board in connection with the withdrawal of moneys under these Regulations.

[S 446/2009 wef 01/10/2009]

[S 693/2012 wef 01/01/2013]

(4) Where a member —

(*a*) has withdrawn any moneys under these Regulations in respect of a property (including any moneys lent to him under section 14A of the Act in respect of the property and withdrawn by him which have not been repaid); or

(*b*) is required under section 27C(1)(iii), 27DA(1)(iii), 27DB(2)(*c*) or 27E(1)(ii) of the Act to make a payment to the Fund upon the sale or disposal of a property,

[S 693/2012 wef 01/01/2013]

[S 219/2021 wef 01/04/2021]

then —

(i) on the death of the member; or

(ii) when the member is entitled to withdraw the amount standing to his credit in the Fund under section 15(2)(*b*) or (*c*) of the Act, and the Board has given its authority under section 15(1) of the Act for such withdrawal,

[S 693/2012 wef 01/01/2013]

such of the following amounts as may be applicable to the member or, if both amounts are applicable to him, the aggregate of both amounts, shall cease to be payable to his account in the Fund:

(A) if sub-paragraph (*a*) applies to him, all moneys withdrawn by him in respect of the property (other than any moneys lent to him under section 14A of the Act in respect of the property and withdrawn by him which have not been repaid), together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made;

(B) if sub-paragraph (*b*) applies to him, the relevant amount.

[S 446/2009 wef 01/10/2009]

[S 693/2012 wef 01/01/2013]

(5) [*Deleted by S 693/2012 wef 01/01/2013*]

(6) In this regulation —

"net proceeds", in relation to any property which has been sold, transferred, assigned, disposed of or compulsorily acquired, means the excess, if any, of —

(*a*) such of the following as may be applicable:

(i) if the property has been sold, transferred, assigned or disposed of, the consideration for the sale, transfer, assignment or disposal of the property, or, if the Board so elects, the value of the property at the time of the sale, transfer, assignment or disposal as assessed by the Board; or

(ii) if the property has been compulsorily acquired, the amount of compensation paid upon the compulsory acquisition of the property; over

[S 693/2012 wef 01/01/2013]

(*b*) the aggregate of the following amounts paid in the following order:

(i) any amount outstanding under a housing loan for the purchase or acquisition of the property

which is to be repaid in priority to the Fund pursuant to —

(A) an agreement between the Board, the member and the mortgagee; or

(B) if there is no such agreement, the most recent Memorandum of Mortgage filed by the Board with the Registrar of Titles under rule 8 of the Land Titles Rules (Cap. 157, R 1); and

(ii) any amount which, under any written law, is to be paid to any other person in priority to the Fund;

"relevant amount" means —

(*a*) in relation to a member who is required under section 27C(1)(iii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —

(i) the amount payment of which was secured by the charge on the property referred to in section 27C(1)(*b*) of the Act; over

(ii) the amount which has been paid to the Board under section 27C(1)(i) of the Act towards covering the deficiency in the retirement sum which the spouse of the member is required to set aside;

[S 653/2016 wef 01/01/2017]

(*b*) in relation to a member who is required under section 27DA(1)(iii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —

(i) the amount payment of which was secured by the charge constituted under section 15AB(10)

or (11) of the Act or a former provision on the property; over

[S 131/2022 wef 01/03/2022]

(ii) the amount which has been paid to the Board under section 27DA(1)(i) of the Act towards covering the deficiency in the retirement sum which the spouse is required to set aside;

[S 653/2016 wef 01/01/2017]

[S 219/2021 wef 01/04/2021]

[S 219/2021 wef 01/04/2021]

(*ba*) in relation to a member who is required under section 27DB(2)(*c*) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess (if any) of —

(i) the amount payment of which was secured by the charge constituted under section 15AB(13) of the Act or a former provision on the property; over

[S 131/2022 wef 01/03/2022]

(ii) the amount which has been paid to the Board under section 27DB(2)(*a*) of the Act towards covering the deficiency in the retirement sum which the spouse is required to set aside; or

[S 219/2021 wef 01/04/2021]

(*c*) in relation to a member who is required under section 27E(1)(ii) of the Act to make a payment to the Fund upon the sale or disposal of a property, the excess, if any, of —

(i) the amount which would have been payable to the account of the member's spouse in the Fund under paragraph (2) or (2A) (excluding such interest or part thereof payable under the applicable paragraph as the Board may determine), if there was no order of court referred to in section 27E(1)(*c*) of the Act

requiring the transfer (other than by way of sale) of the spouse's interest in the property to the member; over

(ii) the amount which has been paid to the Fund to the credit of the spouse under section 27E(1)(i) of the Act;

[S 693/2012 wef 01/01/2013]

"spouse" includes a former spouse.

[S 446/2009 wef 01/10/2009]

[S 511/2007 wef 01/10/2007]

Distribution of amount paid to member's account in Fund, etc.

21A. Where any moneys withdrawn by a member are paid voluntarily, or pursuant to any provision of these Regulations, to the member's account in the Fund or to the Board, the Board shall credit any amount so paid in the following manner:

(*a*) where the moneys were withdrawn solely from the member's ordinary account or retirement account, or were withdrawn partly from the member's ordinary account and partly from the member's retirement account, the Board shall credit the amount so paid to the member's ordinary account; or

(*b*) where the moneys were withdrawn solely from the member's special account, or were withdrawn partly from the member's special account and partly from either or both of the member's ordinary account and retirement account, the Board shall credit —

(i) the amount of the moneys withdrawn from the member's special account, together with the whole or such part, as the Board may determine, of any interest that would have been payable thereon if the withdrawal had not been made, to the member's special account; and

(ii) any remainder of the amount so paid to the member's ordinary account.

[S 693/2012 wef 01/01/2013]

[S 370/2019 wef 10/05/2019]

Application for cancellation of charge on immovable property

22.—(1) For the purposes of sections 21(10A), 21A(9A) and 27E(2)(ii) of the Act, where there is a charge under section 21(1) or 21A(1) of the Act, as the case may be, on a member's estate or interest in an immovable property, the member may apply to the Board for the charge to be cancelled.

(2) The Board may approve an application under paragraph (1) for the charge to be cancelled if the Board is satisfied that the member —

(*a*) is entitled to withdraw the amount standing to his credit in the Fund under section 15(2)(*a*), (3) or (4) or 15AA(1), (2) or (3) of the Act or a former provision;

[S 131/2022 wef 01/03/2022]

(*b*) has complied with the requirements in section 15(6) or 15AA(5) of the Act or a former provision, as the case may be; and

[S 131/2022 wef 01/03/2022]

(*c*) has complied with such terms and conditions as the Board may impose.

[S 748/2013 wef 15/12/2013]

Application in manner and with information required by Board

23.—(1) An application by a member under these Regulations shall be made in writing to the Board in such manner as the Board may direct.

[S 748/2013 wef 15/12/2013]

(2) Any member making the application referred to in paragraph (1) shall furnish to the Board such information, documents and guarantees as the Board may require.

THE SCHEDULE

Regulation 2A

FORMER PROVISIONS

First column	*Second column*
Regulation containing reference to a former provision	*Former provisions*
1. Regulation 19(5) (paragraph (*b*)(i) of definition of "relevant amount")	Section 15(11D) or (11E) of the Act as in force before 1 March 2022
2. Regulation 19(5) (paragraph (*ba*)(i) of definition of "relevant amount")	Section 15(11EB) of the Act as in force before 1 March 2022
3. Regulation 21(6) (paragraph (*b*)(i) of definition of "relevant amount")	Section 15(11D) or (11E) of the Act as in force before 1 March 2022
4. Regulation 21(6) (paragraph (*ba*)(i) of definition of "relevant amount")	Section 15(11EB) of the Act as in force before 1 March 2022
5. Regulation 22(2)(*a*)	Section 15(2)(*d*), (*e*), (*f*) or (*g*), (7A) or (8) of the Act as in force before 1 March 2022
6. Regulation 22(2)(*b*)	Section 15(2A), (7B) or (8A) of the Act as in force before 1 March 2022

[S 131/2022 wef 01/03/2022]

[G.N. Nos. S 99/86; S 479/92; S 87/99; S 562/99; S 107/2001; S 183/2005; S 359/2005; S 366/2006]

LEGISLATIVE HISTORY

CENTRAL PROVIDENT FUND (NON-RESIDENTIAL PROPERTIES SCHEME) REGULATIONS (CHAPTER 36, RG 10)

This Legislative History is provided for the convenience of users of the Central Provident Fund (Non-Residential Properties Scheme) Regulations. It is not part of this Scheme.

1. **G. N. No. S 99/1986 — Central Provident Fund (Approved Non-Residential Properties Scheme) Regulations 1986**

   Date of commencement : 1 May 1986

2. **1990 Revised Edition — Central Provident Fund (Approved Non-Residential Properties Scheme) Regulations**

   Date of operation : 25 March 1992

3. **G. N. No. S 479/1992 — Central Provident Fund (Approved Non-Residential Properties Scheme) (Amendment) Regulations 1992**

   Date of commencement : 1 December 1992

4. **1998 Revised Edition — Central Provident Fund (Non-Residential Properties Scheme) Regulations**

   Date of operation : 1 January 1998

5. **G. N. No. S 87/1999 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 1999**

   Date of commencement : 1 February 1999 (Regulation 2(*b*))

6. **G. N. No. S 87/1999 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 1999**

   Date of commencement : 1 March 1999 (Except regulation 2(*b*))

7. **G. N. No. S 562/1999 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment No. 2) Regulations 1999**

   Date of commencement : 15 December 1999

8. G. N. No. S 107/2001 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2001

Date of commencement : 1 March 2001

9. G. N. No. S 183/2005 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2005

Date of commencement : 1 April 2005

10. G. N. No. S 359/2005 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment No. 2) Regulations 2005

Date of commencement : 15 June 2005

11. G. N. No. S 366/2006 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2006

Date of commencement : 1 July 2006

12. 2006 Revised Edition — Central Provident Fund (Non-residential Properties Scheme) Regulations

Date of operation : 30 November 2006

13. G. N. No. S 254/2007 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2007

Date of commencement : 15 June 2007

14. G. N. No. S 511/2007 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment No. 2) Regulations 2007

Date of commencement : 1 October 2007

15. G. N. No. S 585/2007 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment No. 3) Regulations 2007

Date of commencement : 31 October 2007

16. G. N. No. S 705/2007 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment No. 4) Regulations 2007

Date of commencement : 1 November 2007
(Regulation 3(*e*))

17. G. N. No. S 705/2007 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment No. 4) Regulations 2007

Date of commencement : 1 January 2008
(Except regulation 3(*e*))

18. G. N. No. S 446/2009 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2009

Date of commencement : 1 October 2009

19. G.N. No. S 734/2011 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2011

Date of commencement : 30 December 2011

20. G.N. No. S 693/2012 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2012

Date of commencement : 1 January 2013

21. G.N. No. S 748/2013 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2013

Date of commencement : 15 December 2013

22. G.N. No. S 238/2015 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2015

Date of commencement : 24 April 2015

23. G.N. No. S 653/2016 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2016

Date of commencement : 1 January 2017

24. G.N. No. S 370/2019 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2019

Date of commencement : 10 May 2019

25. G.N. No. S 219/2021 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2021

Date of commencement : 1 April 2021

26. G.N. No. S 131/2022 — Central Provident Fund (Non-Residential Properties Scheme) (Amendment) Regulations 2022

Date of commencement : 1 March 2022