

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

CENTRAL PROVIDENT FUND (TOPPING-UP OF SPECIAL
ACCOUNT) REGULATIONS

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation
 2. Application
 3. Definitions
 4. Transfer of member's moneys to relevant individual's special account
 5. Payment of moneys into special account
 6. Amount of moneys that may be transferred from member's ordinary account and special account
 7. Amount of moneys by which special account can be topped-up
 8. [Deleted]
 9. Application of moneys transferred or paid to special account
 10. Death of member, or withdrawal by member under section 15(2)(b) or (c) of Act
-

[1st January 2008]

Citation

1. These Regulations may be cited as the Central Provident Fund (Topping-Up of Special Account) Regulations.

Application

2. These Regulations shall apply to the transfer or payment of moneys into a special account under section 18(3) of the Act.

Definitions

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

“applicable member”, in relation to an application under section 18(3) of the Act, means a member who —

Central Provident Fund
(Topping-Up of Special Account)

p. 2 2008 Ed.]

Regulations

[CAP. 36, Rg 37]

(a) at the time that application is decided by the Board, is entitled to withdraw a sum under section 15(2)(d), (e) or (f) of the Act; and

(b) has, before that time, been authorised by the Board to withdraw a sum under section 15(2)(d), (e) or (f) of the Act;

[S 854/2015 wef 01/01/2016]

“payment” means payment of moneys other than moneys standing to the credit of the payer in the Fund, and “pay” shall be construed accordingly;

“prevailing minimum sum” means two-thirds of such sum as may for the time being be specified by the Minister by notification in the *Gazette* under section 18B(3)(b) of the Act;

[S 702/2012 wef 01/01/2013]

[S 854/2015 wef 01/01/2016]

“reduced minimum sum”, in relation to an applicable member’s application under section 18(3) of the Act, means the amount last specified, before that application is decided by the Board, by the Minister to be set aside or topped-up in the applicable member’s retirement account under section 15(2A)(a) of the Act;

[S 854/2015 wef 01/01/2016]

“relevant deductibles”, in relation to a member, means the total of the following amounts that have been paid into the member’s retirement account:

- (a) any interest under section 6(4) of the Act;
- (b) any additional interest under section 6(4B) of the Act;
- (c) any cash grant (within the meaning of section 14(5) of the Act) credited into the member’s retirement account under section 14(1) of the Act; and
- (d) any monthly income due to the member under section 27K(6) of the Act where —
 - (i) the member is a relevant member;

- (ii) the member has nominated any person to receive that person's portion of the amount payable on the member's death out of the Fund in accordance with section 25(1)(a)(iii) of the Act;
- (iii) that nomination has not, to the best of the Board's knowledge, been revoked; and
- (iv) the member has applied to the Board under the Central Provident Fund (Lifelong Income Scheme) Regulations 2009 (G.N. No. S 393/2009) for the monthly income to be paid into the member's retirement account.

[S 854/2015 wef 01/01/2016]

(2) In these Regulations, a reference to the relevant amount of a member is the total of the following, where applicable:

- (a) the amount in cash standing to the member's credit in the member's ordinary account and special account;
- (b) the amount that has been withdrawn by the member under the Central Provident Fund (Investment Schemes) Regulations (Rg 9);
- (c) if the member is not an applicable member and has attained 55 years of age, the amount of the minimum sum that the member has set aside;
- (d) if the member is an applicable member, the lower of the following:
 - (i) the reduced minimum sum applicable to the member;
 - (ii) the applicable member's net retirement amount.

[S 854/2015 wef 01/01/2016]

(3) In these Regulations, the amount of the minimum sum that has been set aside by a member at any time is determined according to the following formula:

$$A - B - C,$$

where is the total amount that has been credited into the A member's retirement account at that time;

B is the member's relevant deductibles at that time; and

C is the total of the following amounts that have been withdrawn from the member's retirement account at that time:

- (a) any amount withdrawn from the member's retirement account under section 15(9), (9A), (10), (10A), (11), (11A), (11B) or (11C) of the Act;
- (b) any withdrawal from the member's retirement account referred to in section 21(1), 21A(1) or 21B(1) of the Act;
- (c) any amount transferred or paid to the member's spouse from the member's retirement account under section 27B of the Act;
- (d) any amount restored from the member's retirement account under section 13(7H)(a) of the Act to an account (of that member or any other member) in the Fund;
- (e) any amount refunded to a person from the member's retirement account under section 13(7I)(a) of the Act.

[S 854/2015 wef 01/01/2016]

(4) For the purposes of paragraph (2)(d)(ii), the net retirement amount of an applicable member is determined according to the following formula:

$$D + E - F - G,$$

where D is the total of —

- (a) the amount standing to the applicable member's credit in the applicable member's retirement account immediately after the applicable member was first

authorised by the Board to withdraw a sum under section 15(2)(d), (e) or (f) of the Act (called in this paragraph the applicable member's first authorisation); and

(b) the total amount that has been credited into the applicable member's retirement account on or after the applicable member's first authorisation;

E is the total of the amounts from that member's retirement account which have been utilised for the purposes referred to in section 15(6C) of the Act before the applicable member's first authorisation;

F is the member's relevant deductibles at the time the net retirement amount is determined; and

G is the total of the following amounts that have been withdrawn from the member's retirement account at the time the net retirement amount is determined:

(a) any amount transferred or paid to the member's spouse from the member's retirement account under section 27B of the Act;

(b) any amount restored from the member's retirement account under section 13(7H)(a) of the Act to an account (of that member or any other member) in the Fund;

(c) any amount refunded to a person from the member's retirement account under section 13(7I)(a) of the Act.

[S 854/2015 wef 01/01/2016]

Transfer of member's moneys to relevant individual's special account

4.—(1) Any member who wishes to transfer an amount of moneys out of the sum standing to his credit in the Fund to the special account of a relevant individual under section 18(3)(a) of the Act shall make

Central Provident Fund
(Topping-Up of Special Account)

p. 6 2008 Ed.]

Regulations

[CAP. 36, Rg 37]

an application to the Board in such form and supported by such evidence as the Board may require.

[S 373/2009 wef 20/08/2009]

[S 538/2012 wef 01/11/2012]

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

(3) Subject to paragraph (4), the Board may grant an application under paragraph (1) only if —

- (a) where the member is below 55 years of age on the date the application is processed, the member's relevant amount on that date is more than the prevailing minimum sum; and
- (b) where the member has attained 55 years of age on the date the application is processed, the member's relevant amount on that date is more than the minimum sum applicable to the member.

[S 854/2015 wef 01/01/2016]

(4) If the application under paragraph (1) is to transfer moneys to a relevant individual who is the member's spouse, the Board may grant the application only if —

- (a) where the member is below 55 years of age on the date the application is processed, the member's relevant amount on that date is more than half the prevailing minimum sum; and
- (b) where the member has attained 55 years of age on the date the application is processed, the member's relevant amount on that date is more than half the minimum sum applicable to the member.

[S 854/2015 wef 01/01/2016]

(5) Despite paragraphs (3) and (4), the Board may grant the application by an applicable member if the member's relevant amount on that date is more than the reduced minimum sum applicable to the member.

[S 854/2015 wef 01/01/2016]

Payment of moneys into special account

5.—(1) Any person, whether a member of the Fund or otherwise, who wishes to pay money into the special account of a member under section 18(3)(b) of the Act shall make an application to the Board in such form and supported by such evidence as the Board may require.

[S 515/2008 wef 01/11/2008]

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

Amount of moneys that may be transferred from member's ordinary account and special account

6.—(1) Where the Board grants a member's application to transfer moneys out of the member's ordinary account to top-up the special account of a relevant individual (who is not the member's spouse) under section 18(3)(a) of the Act, the amount that may be transferred out of the member's ordinary account for this purpose must not exceed —

(a) if the member who is below 55 years of age on the date the application is processed, the lower of the following:

- (i) an amount equal to the member's relevant amount on that date, less the prevailing minimum sum;
- (ii) the amount standing to the member's credit in the member's ordinary account on that date; and

(b) if the member has attained 55 years of age on the date the application is processed, the lower of the following:

- (i) an amount equal to the member's relevant amount on that date, less the minimum sum applicable to the member;
- (ii) the amount standing to the member's credit in the member's ordinary account on that date.

(2) Where the Board grants a member's application to transfer moneys out of the member's ordinary account or special account, or both accounts, to top-up the special account of a relevant individual (who is the member's spouse) under section 18(3)(a) of the Act, the

amount that may be transferred out of the member's ordinary account or special account, or both accounts, for this purpose must not exceed —

- (a) if the member is below 55 years of age on the date the application is processed, the lower of the following:
 - (i) an amount equal to the member's relevant amount on that date, less half the prevailing minimum sum;
 - (ii) the amount standing to the member's credit in the member's ordinary account on that date; and
- (b) if the member has attained 55 years of age on the date the application is processed, the lower of the following:
 - (i) an amount equal to the member's relevant amount on that date, less half the minimum sum applicable to the member;
 - (ii) the amount standing to the member's credit in the member's ordinary account or special account, or both accounts, as the case may be, on that date.

(3) Where the Board grants an applicable member's application to transfer moneys out of that member's ordinary account to top-up the special account of a relevant individual under section 18(3)(a) of the Act, the amount that may be so transferred must not exceed the lower of the following:

- (a) an amount equal to the member's relevant amount on the date the application is processed, less the reduced minimum sum applicable to that member;
- (b) the amount standing to that member's credit in the member's ordinary account on the date the application is processed.

[S 854/2015 wef 01/01/2016]

Amount of moneys by which special account can be topped-up

7.—(1) For the purposes of these Regulations, the maximum amount by which the special account of a person can be topped-up under section 18(3)(a) or (b) of the Act shall be the sum for the time being specified by the Minister under section 18B(3)(b) of the Act less

the aggregate of the following amounts on the date the application for the transfer or payment of moneys to his special account is processed:

- (a) the total amount standing to his credit in his special account; and
- (b) the total amount withdrawn by him under Part III of the Central Provident Fund (Investment Schemes) Regulations (Rg 9).

[S 854/2015 wef 01/01/2016]

(2) No amount may be topped-up or paid into an applicable member's special account under section 18(3) of the Act.

[S 854/2015 wef 01/01/2016]

8. *[Deleted by S 538/2012 wef 01/11/2012]*

Application of moneys transferred or paid to special account

9.—(1) No moneys transferred or paid to a member's special account under section 18(3)(a) or (b) of the Act (including any interest paid thereon) shall be withdrawn, unless such terms and conditions as the Board may impose are complied with by the member, the person applying for the withdrawal or both of them, as the Board may determine.

[S 702/2012 wef 01/01/2013]

(2) For the purposes of section 18(4), (5) and (6) of the Act, if the aggregate amount determined under paragraph (3A) does not exceed the minimum sum applicable to the member, the Board shall, not earlier than 2 working days before the date on which the member attains the age of 55 years and not later than that date, transfer that aggregate amount from the member's special account to the member's retirement account as maintenance of the minimum sum.

[S 426/2014 wef 28/06/2014]

(3) For the purposes of section 18(4), (5) and (6) of the Act, if the aggregate amount determined under paragraph (3A) exceeds the minimum sum applicable to the member —

- (a) the Board shall, not earlier than 2 working days before the date on which the member attains the age of 55 years and not later than that date, transfer an amount equal to the minimum

sum applicable to the member from his special account to his retirement account as maintenance of the minimum sum in accordance with paragraph (3B); and

- (b) the member may withdraw, in accordance with the Act, the balance of the aggregate amount determined under paragraph (3A) remaining in his special account after the transfer under sub-paragraph (a).

[S 426/2014 wef 28/06/2014]

(3A) The aggregate amount referred to in paragraphs (2) and (3) is the sum of the following amounts determined at the time of the transfer by the Board under those paragraphs, respectively:

- (a) all moneys transferred or paid to the member's special account under section 18(3)(a) or (b) of the Act, excluding any such moneys which have already been withdrawn; and
- (b) all interest paid into the member's special account on any moneys transferred or paid to his special account under section 18(3)(a) or (b) of the Act (including any such moneys which have already been withdrawn), excluding any such interest which has already been withdrawn.

[S 426/2014 wef 28/06/2014]

(3B) The transfer under paragraph (3)(a) shall be carried out by the Board in the following order:

- (a) first, the moneys referred to in paragraph (3A)(a), according to the date on which the moneys were transferred or paid into the member's special account under section 18(3)(a) or (b) of the Act, from the latest to the earliest date of transfer or payment of the moneys; and
- (b) next, the interest referred to in paragraph (3A)(b).

[S 426/2014 wef 28/06/2014]

(4) Subject to paragraph (4A), any moneys transferred to a member's retirement account in accordance with section 18(4), (5) and (6) of the Act (including any interest paid thereon) may be —

- (a) deposited before 1st January 2014 with an approved bank;

[S 855/2013 wef 01/01/2014]

- (b) used to purchase an approved annuity from an insurer; or
- (c) used for the payment of a premium referred to in section 27L(1) or (1A) of the Act.

[S 702/2012 wef 01/01/2013]

(4A) No moneys transferred to a member's retirement account in accordance with section 18(4), (5) and (6) of the Act (including any interest paid thereon) shall be withdrawn, unless such terms and conditions as the Board may impose are complied with by the member, the person applying for the withdrawal or both of them, as the Board may determine.

[S 702/2012 wef 01/01/2013]

(5) Where the minimum sum applicable to a member comprises —

- (a) an amount in cash; and
- (b) an amount covered by a charge on or pledge of an immovable property under section 15(9), (9A), (10), (10A), (11D) or (11E), 21, 21A, 21B, 27C(1)(v), 27D(1)(v), 27DA(1)(v), 27E(1)(iv) or 27F(1)(iv) of the Act,

for the purposes of computing the amount that may be covered by the charge or pledge, the amount in cash shall exclude —

- (i) the member's relevant deductibles; and
- (ii) any moneys transferred to the member's retirement account in accordance with section 18(4), (5) and (6) of the Act.

[S 702/2012 wef 01/01/2013]

(6) Where any moneys have been transferred to the retirement account of a member in accordance with section 18(4), (5) and (6) of the Act, or any such moneys have been deposited with an approved bank under paragraph (4)(a), those moneys (including any interest paid thereon) may be withdrawn by him in accordance with the Central Provident Fund (New Minimum Sum Scheme) Regulations (Rg 31).

[S 702/2012 wef 01/01/2013]

Death of member, or withdrawal by member under section 15(2)(b) or (c) of Act

10.—(1) Subject to section 19A(3) and (4) of the Act, where any moneys have been transferred to a member's special account under section 18(3)(a) of the Act and in accordance with these Regulations, upon the death of the member, or upon the withdrawal of any sum from the Fund by the member under section 15(2)(b) or (c) of the Act, the moneys so transferred (including all such moneys that have been transferred to the member's retirement account in accordance with section 18(4), (5) and (6) of the Act) or the balance thereof shall be credited to the account from which it was transferred.

[S 854/2015 wef 01/01/2016]

(2) Subject to section 19A(7) and (8) of the Act, where any moneys have been paid to a member's special account before 1st November 2008 under section 18(3)(b) of the Act as in force immediately before that date and in accordance with these Regulations as in force immediately before that date, upon the death of the member, the moneys so paid (including all such moneys that have been transferred to the member's retirement account in accordance with section 18(4), (5) and (6) of the Act) or the balance thereof shall be credited to the ordinary account of the person who made the payment.

[S 729/2011 wef 30/12/2011]

[G.N. No. S 730/2007]

LEGISLATIVE HISTORY
CENTRAL PROVIDENT FUND (TOPPING-UP OF SPECIAL
ACCOUNT) REGULATIONS
(CHAPTER 36, RG 37)

This Legislative History is provided for the convenience of users of the Central Provident Fund (Topping-Up of Special Account) Regulations. It is not part of these Regulations.

1. G. N. No. S 730/2007 — Central Provident Fund (Topping-Up of Special Account) Regulations 2007

Date of commencement : 1 January 2008

2. 2008 Revised Edition — Central Provident Fund (Topping-Up of Special Account) Regulations

Date of operation : 2 June 2008

3. G. N. No. S 515/2008 — Central Provident Fund (Topping-Up of Special Account) (Amendment) Regulations 2008

Date of commencement : 1 November 2008

4. G. N. No. S 106/2009 — Central Provident Fund (Topping-Up of Special Account) (Amendment) Regulations 2009

Date of commencement : 1 April 2009

5. G. N. No. S 373/2009 — Central Provident Fund (Topping-Up of Special Account) (Amendment No. 2) Regulations 2009

Date of commencement : 20 August 2009 (Except Regulation 4)

6. G. N. No. S 373/2009 — Central Provident Fund (Topping-Up of Special Account) (Amendment No. 2) Regulations 2009

Date of commencement : 1 September 2009
(Regulation 4)

7. G.N. No. S 729/2011 — Central Provident Fund (Topping-Up of Special Account) (Amendment) Regulations 2011

Date of commencement : 30 December 2011

8. G.N. No. S 538/2012 — Central Provident Fund (Topping-Up of Special Account) (Amendment) Regulations 2012

Date of commencement : 1 November 2012

9. G.N. No. S 702/2012 — Central Provident Fund (Topping-Up of Special Account) (Amendment No. 2) Regulations 2012

Date of commencement : 1 January 2013

10. G.N. No. S 855/2013 — Central Provident Fund (Topping-Up of Special Account) (Amendment) Regulations 2013

Date of commencement : 1 January 2014

11. G.N. No. S 426/2014 — Central Provident Fund (Topping-Up of Special Account) (Amendment) Regulations 2014

Date of commencement : 28 June 2014

12. G.N. No. S 854/2015 — Central Provident Fund (Topping-Up of Special Account) (Amendment) Regulations 2015

Date of commencement : 1 January 2016