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No. S 351

CENTRAL PROVIDENT FUND ACT 1953

CENTRAL PROVIDENT FUND (DECLARATION OF RATES OF INTEREST) NOTIFICATION 2023

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Rate of interest payable
 3. Revocation
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In exercise of the powers conferred by section 6(4) of the Central Provident Fund Act 1953, the Central Provident Fund Board, with the approval of the Minister for Finance, makes the following Notification:

Citation and commencement

1. This Notification is the Central Provident Fund (Declaration of Rates of Interest) Notification 2023 and comes into operation on 1 July 2023.

Rate of interest payable

2. It is declared that interest is payable —
- (a) on the amounts standing to the credit of a member of the Fund in the member's ordinary account and nominee ordinary account (if any), at the rate of 2.5% per annum;
 - (b) on the amounts standing to the credit of a member of the Fund in the member's retirement account (if any) and nominee retirement account (if any), at the rate of 4% per annum; and

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- (c) on the amounts standing to the credit of a member of the Fund in the member's medisave account, nominee medisave account (if any), special account and nominee special account (if any), at the rate of 4.01% per annum.

Revocation

3. Revoke the Central Provident Fund (Declaration of Rates of Interest) Notification 2012 (G.N. No. S 47/2012).

Made on 30 May 2023.

YONG YING-I
*Chairperson,
Central Provident Fund Board,
Singapore.*

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Vol. 1]