



THE STATUTES OF THE REPUBLIC OF SINGAPORE

PENSION FUND ACT 1995

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Pension Fund Act 1995

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An Act to establish a Pension Fund and for matters connected therewith.

[1 April 1995]

PART 1

PRELIMINARY

Short title

1. This Act is the Pension Fund Act 1995.

Interpretation

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

“Minister” means the Minister for Finance;

“public service” means service, whether in a civil or military capacity, under the Government of Singapore and includes —

- (a) service as a Member of the Legislative Assembly or Parliament (including an office-holding Member);
- (b) service as a member of the Special Constabulary constituted by the Police Force Act 2004;
- (c) service as a volunteer in the Singapore Armed Forces or the Singapore Civil Defence Force; and
- (d) any other service that has been determined to be public service for the purposes of the Pensions Act 1956;

“Singapore” means —

- (a) in relation to any period ending before 3 June 1959 — the Colony of Singapore; or
- (b) in relation to any period beginning on or after 3 June 1959 and ending before 9 August 1965 — the State of Singapore;

“superannuation scheme” means a scheme providing for the payment of any pension, gratuity, allowance or other benefit on death, superannuation, resignation, retirement or

discharge to persons who have been in the public service in Singapore or to the legal personal representatives or dependants of those persons.

PART 2

PENSION FUND

Establishment of Pension Fund

3.—(1) A fund called the Pension Fund is established, into which must be paid all moneys specified under section 4.

(2) The Minister is responsible for the administration of the Pension Fund.

(3) The Pension Fund is deemed to be a Government fund for the purposes of any other written law.

Moneys payable into Pension Fund

4.—(1) There must be paid into the Pension Fund —

- (a) the sums appropriated from the Consolidated Fund and authorised to be paid into the Pension Fund by any written law to enable the Pension Fund to meet the liabilities of the Pension Fund;
- (b) all revenues of Singapore allocated by written law to the Pension Fund; and
- (c) the net income from investments of moneys in the Pension Fund authorised to be made by this Act or any other written law.

(2) For the purposes of subsection (1)(c), the net income from investments is the amount ascertained by adding to, or deducting from, the income received from investments of moneys in the Pension Fund any profit derived or loss sustained (as the case may be) from the realisation of the investments.