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## **No. S 1014**

### **CENTRAL PROVIDENT FUND ACT (CHAPTER 36)**

#### **CENTRAL PROVIDENT FUND (REVISED RETIREMENT SUM SCHEME) (AMENDMENT NO. 3) REGULATIONS 2021**

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, the Minister for Manpower, after consulting with the Central Provident Fund Board, makes the following Regulations:

#### **Citation and commencement**

1. These Regulations are the Central Provident Fund (Revised Retirement Sum Scheme) (Amendment No. 3) Regulations 2021 and come into operation on 1 January 2022.

#### **Amendment of regulation 4**

2. Regulation 4 of the Central Provident Fund (Revised Retirement Sum Scheme) Regulations (Rg 2) (called in these Regulations the principal Regulations) is amended —

- (a) by deleting the full-stop at the end of sub-paragraph (viii) of paragraph (1A)(c) and substituting a semi-colon, and by inserting immediately thereafter the following sub-paragraph:

“(ix) any amount of the remaining moneys —

- (A) refunded to a giver’s account from the member’s retirement account under section 19D(2) or (7)(a) of the Act; or

(B) paid to a payer, the personal representatives of the payer or a proper claimant from the member's retirement account under section 19D(3) or (7)(b) of the Act.”; and

(b) by inserting, immediately before the definition of “spouse” in paragraph (2), the following definitions:

““giver”, “payer”, “proper claimant” and “remaining moneys” have the meanings given by section 19D(9) of the Act.”.

### **Amendment of regulation 5C**

3. Regulation 5C of the principal Regulations is amended —

(a) by deleting sub-paragraph (d) of paragraph (1) and substituting the following sub-paragraph:

“(d) the transferred amount in sub-paragraph (c), or the balance of that amount, is then —

(i) credited to Account A under section 19(2) or 19A(2) of the Act; or

(ii) refunded to Account A under section 19D(2) or (7)(a) of the Act.”;

(b) by inserting, immediately after the word “credited” in paragraph (2)(b), the words “or refunded”; and

(c) by deleting the regulation heading and substituting the following regulation heading: