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CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (HOME PROTECTION INSURANCE SCHEME) (AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred by section 39 of the Central Provident Fund Act, the Minister for Manpower makes the following Regulations:

Citation and commencement

1. These Regulations are the Central Provident Fund (Home Protection Insurance Scheme) (Amendment) Regulations 2020 and come into operation on 11 January 2020.

Amendment of regulation 22A

2. Regulation 22A(2) of the Central Provident Fund (Home Protection Insurance Scheme) Regulations (Rg 11) (called in these Regulations the principal Regulations) is amended by deleting the words "or 22B(1)" and substituting the words ", 22B(1) or 22C(1)".

Amendment of regulation 22B

- 3. Regulation 22B of the principal Regulations is amended
 - (a) by deleting the words "relevant period" in paragraphs (3) (definition of "A") and (6) (definitions of "eligible insurance cover" and "eligible member") and the regulation heading and substituting in each case the words "first relevant period";
 - (b) by inserting, immediately after paragraph (5), the following paragraph:

- "(5A) Paragraph (5) does not apply where the eligible insurance cover is also an eligible insurance cover within the meaning of regulation 22C.";
- (c) by inserting, immediately after the definition of "eligible member" in paragraph (6), the following definition:
 - ""first relevant period" means the period beginning on 1 July 2006 and ending immediately before 9 November 2015;";
- (d) by deleting the semi-colon at the end of the definition of "further refund" in paragraph (6) and substituting a full-stop; and
- (e) by deleting the definition of "relevant period" in paragraph (6).

New regulation 22C

4. The principal Regulations are amended by inserting, immediately after regulation 22B, the following regulation:

"Refund of premium under Scheme for second relevant period

- **22C.**—(1) The Board may, subject to any terms and conditions imposed by the Board, refund part of the premiums paid for an eligible insurance cover for an eligible member.
- (2) The Board must not have regard to information it obtains after 11 January 2020 when deciding to make a refund under paragraph (1).
- (3) Any refund under paragraph (1) for each eligible member must be in accordance with the formula

$$\left(\frac{A-B}{C}\right) \times \$640 \text{ million},$$

where —

(a) A is the total of all the premiums paid before or during the second relevant period for an eligible insurance cover for the eligible member concerned;