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**No. S 199**

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

**CENTRAL PROVIDENT FUND  
(RETIREMENT SUM SCHEME)  
(AMENDMENT) REGULATIONS 2020**

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 (Retirement Sum Scheme) (Amendment) Regulations 2020 and come into operation on 1 April 2020.

**Amendment of regulation 13C**

2. Regulation 13C of the Central Provident Fund (Retirement Sum Scheme) Regulations (Rg 16) is amended by inserting, immediately after paragraph (2), the following paragraphs:

“(3) Subject to paragraph (4), where —

- (a) the Board has before, on or after 1 January 2020 computed the monthly income to be paid to a member under regulation 12(1) or (3), 12A, 13 or 13B; and
- (b) the amount standing to the credit of the member in the member’s retirement account is subsequently reduced, on or after 1 January 2020, by any factor that was not taken into account in that computation,

the Board may on or after 1 April 2020 (without any application by the member) reduce the amount of the monthly income to be paid in the proportion by which the amount mentioned in sub-paragraph (b) is reduced.