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**No. S 454**

**PIONEER GENERATION AND  
MERDEKA GENERATION FUNDS ACT 2014  
(ACT 43 OF 2014)**

**PIONEER GENERATION FUND  
(PIONEER GENERATION BENEFITS)  
(AMENDMENT) REGULATIONS 2019**

In exercise of the powers conferred by section 27 of the Pioneer Generation and Merdeka Generation Funds Act 2014, the Minister for Finance makes the following Regulations:

**Citation and commencement**

1.—(1) These Regulations are the Pioneer Generation Fund (Pioneer Generation Benefits) (Amendment) Regulations 2019 and, except for regulation 6, come into operation on 1 July 2019.

(2) Regulation 6 comes into operation on 1 November 2019.

**Amendment of regulation 1**

2. Regulation 1 of the Pioneer Generation Fund (Pioneer Generation Benefits) Regulations 2015 (G.N. No. S 195/2015) (called in these Regulations the principal Regulations) is amended by deleting the words “Fund (Pioneer Generation Benefits)” and substituting the words “and Merdeka Generation Funds (Pioneer Generation and Merdeka Generation Benefits)”.

**Amendment of regulation 2**

3. The principal Regulations are amended by renumbering regulation 2 as paragraph (1) of that regulation, and by inserting immediately thereafter the following paragraph:

“(2) For the purposes of section 16(1)(a) of the Act, the amount of cash grant to be credited each year between 2019 and

2023 (both years inclusive) to a Merdeka Generation Senior's Medisave account is \$200.”.

### **New regulation 3AA**

4. The principal Regulations are amended by inserting, immediately after regulation 3, the following regulation:

#### **“Cash grant to be credited to Merdeka Generation Senior's PASSion Silver stored value card**

**3AA.** For the purposes of section 16(1)(ba) of the Act, the amount of cash grant to be credited to a Merdeka Generation Senior's PASSion Silver stored value card is \$100.”.

### **Amendment of regulation 3A**

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

(a) by inserting, immediately after paragraph (2), the following paragraph:

“(2A) For the purposes of section 16(1)(c) of the Act, the maximum subsidy of the cost of any premium of the MediShield Life Scheme covering a Merdeka Generation Senior is, for each insurance period concerning the Merdeka Generation Senior, the percentage of that cost specified in the Third Schedule opposite the age that the Merdeka Generation Senior will attain on the relevant date, in addition to any other subsidy of the cost of any premium of the MediShield Life Scheme available to that Merdeka Generation Senior.”;

(b) by deleting the word “Pioneer” wherever it appears in paragraph (3) and substituting in each case the words “relevant beneficiary”;

(c) by deleting the word “Pioneer's” wherever it appears in paragraph (3) and substituting in each case the words “relevant beneficiary's”;

(d) by deleting the definition of “insurance period” in paragraph (4) and substituting the following definition: