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

**CENTRAL PROVIDENT FUND
(INVESTMENT SCHEMES) (AMENDMENT)
REGULATIONS 2018**

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 (Investment Schemes) (Amendment) Regulations 2018 and come into operation on 1 October 2018.

Amendment of regulation 16

2. Regulation 16 of the Central Provident Fund (Investment Schemes) Regulations (Rg 9) is amended by deleting paragraph (6) and substituting the following paragraph:

“(6) When the Board approves an insurance policy or investment-linked insurance policy purchased or maintained by a member under this regulation for the purposes of section 15(8)(e) of the Act, the following apply:

- (a) the insurance policy or investment-linked insurance policy is withdrawn from the investment scheme introduced under this regulation, and is to be dealt with in accordance with the applicable regulations;
- (b) the approved insurer ceases to be liable under paragraph (5) to transfer the moneys payable to the member under that insurance policy or investment-linked insurance policy to the CPF Investment Account of the member;