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**No. S 790**

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

**CENTRAL PROVIDENT FUND  
(NEW RETIREMENT SUM SCHEME)  
(AMENDMENT NO. 3) REGULATIONS 2017**

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 (New Retirement Sum Scheme) (Amendment No. 3) Regulations 2017 and come into operation on 1 January 2018.

**Amendment of regulation 3**

2. Regulation 3 of the Central Provident Fund (New Retirement Sum Scheme) Regulations (Rg 31) (called in these Regulations the principal Regulations) is amended —

(a) by deleting the definition of “applicable age” and substituting the following definition:

““applicable age”, in relation to a member,  
means —

(a) in the case of an applicable member,  
the age of 60 years; or

(b) in the case of a member (not being an  
applicable member) —

(i) the age of 62 years, if on  
31 December 2007 the  
member is 58 years of age or  
older;

- (ii) the age of 63 years, if on 31 December 2007 the member is 56 years of age or older but is below the age of 58 years;
  - (iii) the age of 64 years, if on 31 December 2007 the member is 54 years of age or older but is below the age of 56 years; or
  - (iv) in any other case, the age of 65 years;” and
- (b) by deleting the definition of “relevant age” and substituting the following definition:

“ “relevant age”, in relation to a member, means —

- (a) the age of 62 years, if on 31 December 2007 the member is 58 years of age or older;
- (b) the age of 63 years, if on 31 December 2007 the member is 56 years of age or older but is below the age of 58 years;
- (c) the age of 64 years, if on 31 December 2007 the member is 54 years of age or older but is below the age of 56 years; or
- (d) in any other case, the age of 65 years;”.

### **New regulation 3A**

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

**“Month and deemed date of birth for members born on 29 February**

**3A.**—(1) Despite section 2(1A)(b) of the Act, for the purposes of regulations 8A, 9, 10 and 10A and the Second Schedule, a person who is born on 29 February is deemed to attain the applicable age in any year that is not a leap year on 28 February of the year in which the member attains that age.

(2) Despite section 2(1A)(b) of the Act, the month in which a member who is born on 29 February attains the following ages is the month of February:

- (a) the age of 65 years, mentioned in the definition of “65th birthday month” in regulation 5A(3);
- (b) the age of 90 years, mentioned in regulation 8A(2A)(b)(ii);
- (c) the age of 70 years, mentioned in regulation 9A(3)(b).

(3) To avoid doubt, section 2(1A)(b) of the Act applies to the determination of when a person attains the applicable age for the purposes of regulation 9A(1) and (2)(a).”.

**Amendment of regulation 5D**

**4.** Regulation 5D(1) of the principal Regulations is amended by deleting sub-paragraph (d) and substituting the following sub-paragraph:

- “(d) the transferred amount in sub-paragraph (c), or the balance of that amount, is then credited to Account A under section 19(2) or 19A(2) of the Act.”.

**Amendment of regulation 5E**

**5.** Regulation 5E(1) of the principal Regulations is amended by deleting sub-paragraph (b) and substituting the following sub-paragraph: