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CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (TOPPING-UP OF SPECIAL ACCOUNT) (AMENDMENT) REGULATIONS 2011

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, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Topping-Up of Special Account) (Amendment) Regulations 2011 and shall come into operation on 30th December 2011.

Deletion and substitution of regulation 10

2. Regulation 10 of the Central Provident Fund (Topping-Up of Special Account) Regulations (Rg 37) is deleted and the following regulation substituted therefor:

"Death of member, or withdrawal by member under section 15(2)(b) or (c) of Act

10.—(1) Subject to section 19A(3) and (4) of the Act, where any moneys have been transferred to a member's special account under section 18(3)(a) of the Act and in accordance with these Regulations, upon the death of the member, or upon the withdrawal of any sum from the Fund by the member under section 15(2)(b) or (c) of the Act, the moneys so transferred (including all such moneys that have been transferred to the member's retirement account in accordance with section 18(4), (5) and (6) of the Act) or the balance thereof shall be credited to the ordinary account from which it was transferred.

(2) Subject to section 19A(7) and (8) of the Act, where any moneys have been paid to a member's special account before 1st November 2008 under section 18(3)(b) of the Act as in force