

**Central Provident Fund (New Minimum Sum Scheme) (Amendment)
Regulations 2008**

Table of Contents

Enacting Formula

1 Citation and commencement

2 Amendment of regulation 3

3 Deletion and substitution of Second and Third Schedules

No. S 327

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

**CENTRAL PROVIDENT FUND (NEW MINIMUM SUM SCHEME) (AMENDMENT)
REGULATIONS 2008**

In exercise of the powers conferred by section 77(1)(o) of the Central Provident Fund Act, Mr Gan Kim Yong, Senior Minister of State, charged with the responsibility of 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 (New Minimum Sum Scheme) (Amendment) Regulations 2008 and shall come into operation on 1st July 2008.

Amendment of regulation 3

2. Regulation 3 of the Central Provident Fund (New Minimum Sum Scheme) Regulations (Rg 31) is amended by inserting, immediately after the definition of

“insurer”, the following definition:

““interest rate” means the rate per annum for the retirement account that the Board may from time to time declare by notification published in the Gazette under section 6(4) of the Act;”.

Deletion and substitution of Second and Third Schedules

3. The Second and Third Schedules to the Central Provident Fund (New Minimum Sum Scheme) Regulations are deleted and the following Schedules substituted therefor:

“SECOND SCHEDULE

Regulation 9(1), (2) and (3)

Monthly amount payable to a member with less than 100% of the minimum sum applicable to him in cash:

(a) On or after 1st July 2004 but before 1st July 2005	$X \div 50\% \times \$500$	$\$500 + [(X - 50\%) \div 50\% \times (Y - \$500)]$
(b) On or after 1st July 2005 but before 1st July 2008	$X \div 50\% \times \$450$	$\$500 + [(X - 50\%) \div 50\% \times (Y - \$450)]$
(c) On or after	$X \times Y$	$X \times Y$