

**Central Provident Fund (Revised Minimum Sum Scheme) (Amendment)
Regulations 2007**

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No. S 504

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

**CENTRAL PROVIDENT FUND (REVISED MINIMUM SUM SCHEME)
(AMENDMENT) REGULATIONS 2007**

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 (Revised Minimum Sum Scheme) (Amendment) Regulations 2007 and shall come into operation on 1st October 2007.

Deletion and substitution of regulation 4

2. Regulation 4 of the Central Provident Fund (Revised Minimum Sum Scheme) Regulations (Rg 2) (referred to in these Regulations as the principal Regulations) is deleted and the following regulation substituted therefor:

“Minimum sum required of member

4.—(1) The minimum sum applicable to a member shall —

- (a) be the appropriate amount set out in the second column of the Second Schedule; and
- (b) comprise —
 - (i) an amount in cash which is at least that specified in the third column of the Second Schedule; and
 - (ii) an amount (not exceeding that specified in the fourth column of that Schedule) covered by a charge on or pledge of an immovable property —
 - (A) under section 15 (9), (9A), (10) or (10A), 21, 21A or 21B of the Act; or
 - (B) where the member is the spouse of any relevant person, under section 15 (9), (9A), (10) or (10A), 21, 21A, 21B, 27C(1)(v), 27D(1)(v), 27E(1)(iv) or 27F(1)(iv) of the Act.

(2) In this regulation —

“relevant person” means any member of the Fund, regardless of when he has attained or will attain the age of 55 years, who has transferred (other than by way of sale) his estate or interest in an immovable property to his spouse pursuant to an order of court (as defined in section 27A of the Act);

“spouse” includes a former spouse.”.

Amendment of regulation 10

3. Regulation 10 of the principal Regulations is amended by deleting paragraph (2) and substituting the following paragraph:

“(2) Where, at any time after a member attains the age of 55 years, the member has used any portion of the minimum sum to purchase an approved annuity and has any portion of the minimum sum remaining, the amount which the member shall be paid each month from the remaining portion of the minimum sum shall, subject to a