

Central Provident Fund (Minimum Sum Scheme Nominations) Rules 2006

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THE SCHEDULE

No. S 374

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (MINIMUM SUM SCHEME NOMINATIONS) RULES 2006

In exercise of the powers conferred by sections 25(1) and 77(2) of the Central Provident Fund Act, the Central Provident Fund Board hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Central Provident Fund (Minimum Sum Scheme Nominations) Rules 2006 and shall come into operation on 1st July 2006.

Parties to marriage may nominate each other to receive minimum sum

2. Subject to these Rules, where 2 parties to a marriage who are members of the Fund desire to set aside jointly an amount which is less than 2 times the minimum sum under section 15(6A) of the Act, unless the Board specifies otherwise, each party shall nominate the other party to receive, on his death, the amount of the minimum sum belonging to him.

Nomination form

3. A nomination under rule 2 shall be made by both parties to the marriage in the Form set out in the Schedule.

Witness to attest

4. Each party to the marriage shall sign his nomination under rule 2 in the presence of 2 witnesses, who shall attest his signature on the nomination.

Parties to marriage not to be witness for each other

5. Each party to the marriage shall not attest the signature of the other party on a nomination under rule 2.

Qualification of witness

6. No person shall attest the signature of a party to a marriage on a nomination under rule 2 unless —

- (a) he has attained the age of 21 years and is of sound mind; or
- (b) he is an employee of the Board.

Application to revoke nomination

7.—(1) A nomination made under rule 2 by both parties to a marriage may be revoked, on the application of either party, if —