

**Central Provident Fund (Dependants' Protection Insurance Scheme)
(Amendment) Regulations 2003**

Table of Contents

Enacting Formula

1 Citation and commencement

2 Deletion and substitution of regulations 2 and 3

3 Amendment of regulation 5

4 Amendment of regulation 6

5 Amendment of regulation 6A

6 Amendment of regulation 9

7 Deletion and substitution of regulations 13 and 14

**8 Deletion and substitution of First and Second Schedules and new
Third Schedule**

No. S 307

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

**CENTRAL PROVIDENT FUND (DEPENDANTS' PROTECTION INSURANCE
SCHEME) (AMENDMENT) REGULATIONS 2003**

In exercise of the powers conferred by section 51 of the Central Provident Fund Act, the Minister for Manpower hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Dependants' Protection Insurance Scheme) (Amendment) Regulations 2003 and shall come into operation on 28th June 2003.

Deletion and substitution of regulations 2 and 3

2. Regulations 2 and 3 of the Central Provident Fund (Dependants' Protection Insurance Scheme) Regulations (Rg 19) (referred to in these Regulations as the principal Regulations) are deleted and the following regulations substituted therefor:

“Definitions

2. In these Regulations, unless the context otherwise requires —

“premium discount” means the premium discount provided under regulation 5;

“Scheme” means the Dependants' Protection Insurance Scheme established and maintained by the Board under section 41 of the Act.

Insured sum

3.—(1) The sum for which a member shall be insured under the Scheme shall be —

- (a) in the case of a member who is not entitled to any premium discount, the amount set out in the first column of the First Schedule based on the amount standing to his credit in the Fund which is available to pay the annual premium set out in the second, third, fourth, fifth, sixth or seventh column of the First Schedule, as the case may be; and
- (b) in the case of a member who is entitled to a premium discount —
 - (i) the amount set out in the first column of the First Schedule based on the amount standing to his credit in the Fund which, together with any premium discount to which he is entitled, is available to pay the annual premium set out in the seventh column of the First Schedule; or
 - (ii) the amount set out in the first column of the Second Schedule corresponding to the amount of premium discount to which he is entitled as set out in the second column of the Second Schedule, where the amount standing to his credit in the Fund, together with the premium

discount to which he is entitled, is insufficient to pay the annual premium set out in the seventh column of the First Schedule.

(2) The maximum sum for which a member shall be insured under the Scheme shall be \$44,000.

(3) The minimum sum for which a member shall be insured under the Scheme shall be —

- (a) \$1,222, in the case of a member who is entitled to a premium discount; and
- (b) \$5,000, in the case of a member who is not entitled to a premium discount.”.

Amendment of regulation 5

3. Regulation 5 (1) of the principal Regulations is amended —

- (a) by deleting the words “second column of the Second Schedule” and substituting the words “second column of the Third Schedule”; and
- (b) by deleting the words “first column of the Second Schedule” and substituting the words “first column of the Third Schedule”.

Amendment of regulation 6

4. Regulation 6 (1) of the principal Regulations is amended by deleting the words “First Schedule” and substituting the words “First or Second Schedule, as the case may be”.

Amendment of regulation 6A

5. Regulation 6A of the principal Regulations is amended by deleting the words “section 49 (4) (a), (aa) or (ab)” and substituting the words “section 49 (5) (a), (b) or (c)”.

Amendment of regulation 9

6. Regulation 9 of the principal Regulations is amended —

- (a) by deleting the word “or” at the end of paragraph (b);
- (b) by deleting the full-stop at the end of paragraph (c) and substituting the

word “; or”, and by inserting immediately thereafter the following paragraph:

“(d) subject to regulation 4 (3), the moneys standing to the credit of the insured person in the Fund is insufficient to pay the annual premium for the minimum insured sum referred to in regulation 3 (3)(b) at the time when payment of the premium is due.”; and

(c) by renumbering the regulation as paragraph (1) of that regulation, and by inserting immediately thereafter the following paragraph:

“(2) Where an insured person ceases to be insured under the Scheme by virtue of paragraph (1)(b), (c) or (d), he may subsequently apply to the Board to be insured under the Scheme and the Board may grant the application subject to such terms and conditions as the Board may impose.”.

Deletion and substitution of regulations 13 and 14

7. Regulations 13 and 14 of the principal Regulations are deleted and the following regulations substituted therefor:

“Transitional provision in respect of increase in insured sum

13. Where an insured person’s annual insurance cover under the Scheme commenced or was renewed within one year before 28th June 2003, his insured sum for the unexpired period of his annual insurance cover under the Scheme with effect from that date shall be an amount computed in accordance with the following formula:

A		
_____	X	44,000
36,000		

where “A” is the sum for which he was insured under the Scheme immediately before 28th June 2003.

Discretionary bonus

14.—(1) An insured person may, at the discretion of the Board, be granted a bonus insured sum in addition to the insured sum to which he is entitled under the Scheme if —

- (a) he is insured under the Scheme as at 28th June 2003; or
- (b) he was insured under the Scheme as at 29th March 2003 but his insurance cover has expired by virtue of regulation 7(2) within a period of 3 months immediately after that date.

(2) Where an insured person is granted a bonus insured sum under paragraph (1)(b), the Board may allow the insured person to be insured under the Scheme again with effect from such date as the Board may determine.”.

Deletion and substitution of First and Second Schedules and new Third Schedule

8. The First and Second Schedules to the principal Regulations are deleted and the following Schedules substituted therefor:

“FIRST SCHEDULE

Regulations 3 (1), 4(1) and 6(1)

TABLE SHOWING THE INSURED SUM OF A MEMBER WHO HAS MONEYS
STANDING TO HIS CREDIT IN THE FUND AND THE AMOUNT OF ANNUAL PREMIUM
PAYABLE

(1) <i>Sum assured</i>	(2) <i>Annual premium payable by persons below 35 years of age</i>	(3) <i>Annual premium payable by persons 35 to below 40 years of age</i>	(4) <i>Annual premium payable by persons 40 to below 45 years of age</i>	(5) <i>Annual premium payable by persons 45 to below 50 years of age</i>	(6) <i>Annual premium payable by persons 50 to below 55 years of age</i>	(7) <i>Annual premium payable by persons 55 to below 60 years of age</i>
\$2,000	—	—	—	—	—	\$ 16.40
\$3,000	—	—	—	—	—	\$ 24.50
\$4,000	—	—	—	—	—	\$ 32.70
\$5,000	\$ 4.10	\$ 5.50	\$ 9.50	\$ 16.40	\$ 25.90	\$ 40.90
\$6,000	\$ 4.90	\$ 6.50	\$ 11.50	\$ 19.60	\$ 31.10	\$ 49.10
\$7,000	\$ 5.70	\$ 7.60	\$ 13.40	\$ 22.90	\$ 36.30	\$ 57.30
\$8,000	\$ 6.50	\$ 8.70	\$ 15.30	\$ 26.20	\$ 41.50	\$ 65.50