

Home Affairs Uniformed Services (INVEST Fund) Regulations 2001

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No. S 485

**HOME AFFAIRS UNIFORMED SERVICES SUPERANNUATION ACT 2001
(ACT 33 OF 2001)**

HOME AFFAIRS UNIFORMED SERVICES (INVEST FUND) REGULATIONS 2001

In exercise of the powers conferred by section 24 of the Home Affairs Uniformed Services Superannuation Act 2001, the Minister for Home Affairs hereby makes the following Regulations:

PART I

PRELIMINARY

Citation and commencement

- 1.** These Regulations may be cited as the Home Affairs Uniformed Services

(INVEST Fund) Regulations 2001 and shall come into operation on 1st October 2001.

Definitions

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

“auditor” means the Auditor-General or an auditor appointed under section 22(3) of the Act;

“Chairman” means the Chairman of the Board;

“Compensation Account” means the Compensation Account referred to in regulation 10(a);

“Contribution Account” means the Contribution Account referred to in regulation 10(b);

“financial year” means the financial year of the INVEST Fund;

“Capital Forfeiture Account” means the Capital Forfeiture Account referred to in regulation 12;

“Income Account” means the Income Account referred to in regulation 13;

“junior officer” means —

(a) a civil defence officer who is of or below the rank of Senior Warrant Officer Class One;

(b) an intelligence officer who was a former police officer below the rank of Inspector;

(c) a narcotics officer who is below the rank of Inspector;

(d) a junior police officer; or

(e) a prisons officer who is below the rank of Rehabilitation Officer,

and who is a member of the INVEST Plan;

“Post-Retirement Medical Account” means the Post-Retirement Medical Account referred to in regulation 10(f);

“net income”, in relation to the INVEST Fund, means the amount ascertained by adding to, or deducting from, the income received from investments of capital moneys in the INVEST Fund any profit derived or loss sustained, as the case may be, from the realisation of such investments;

“Provisional Account” means the Provisional Account referred to in

regulation 10(g);

“secretary” means the secretary of the Board appointed under regulation 7(1);

“senior officer” means —

- (a) a civil defence officer of or above the rank of Lieutenant;
- (b) a narcotics officer of or above the rank of Inspector; or
- (c) a prison officer of or above the rank of Rehabilitation Officer,

and who is a member of the INVEST Plan;

“Stabilisation Account” means the account established under regulation 10(d);

“subsidiary account” means any subsidiary account referred to in regulation 11;

“Voted Funds” means moneys appropriated from the Consolidated Fund and the Pension Fund for the purposes of the Ministry of Home Affairs .

PART II

BOARD OF TRUSTEES

Board of Trustees

3.—(1) There shall be a Board of Trustees consisting of —

- (a) the Permanent Secretary to the Ministry of Home Affairs as Chairman;
- (b) every Deputy Secretary to the Ministry of Home Affairs;
- (c) the Commissioner of Police;
- (d) the Director, Internal Security Department;
- (e) the Commissioner of Civil Defence;
- (f) the Director of Prisons;
- (g) the Director of the Central Narcotics Bureau; and
- (h) such other trustees, not being more than 7, as the Minister may from time to time appoint.

(2) The trustees appointed under paragraph (1)(h) shall be appointed for such term not exceeding 3 years as the Minister may determine.

- (3) The trustees may be paid such allowances as may be determined by the Minister.

Quorum

4. The quorum of the Board shall be 6 trustees.

Transaction of business

5.—(1) For the purpose of exercising its functions under the Act and these Regulations, the Board shall meet on such date and at such place and time as the Chairman may determine.

(2) In the absence of the Chairman, such trustee as the Chairman designates to act on his behalf shall preside at the meeting.

(3) Subject to these Regulations, all matters arising at any meeting of the Board shall be determined by a simple majority of the trustees and a determination by a simple majority of the trustees shall, for all purposes, be a determination of the Board.

(4) Subject to these Regulations, matters arising at a meeting of the Board may be determined by a simple majority of votes and, in the event of an equality of votes, the Chairman or, in his absence, the trustee presiding, shall have a casting vote in addition to his original vote.

(5) The Board may, if it thinks fit, transact its business by the circulation of papers, and a resolution in writing, signed by at least 4 trustees who are for the time being entitled to take part in the determination in respect thereof, shall be valid and effectual as if it had been passed at a meeting of the Board duly convened and held.

(6) Any such resolution may consist of several documents in like form, each signed by one or more trustees.

(7) No decision of the Board on any matter made at any meeting where the Chairman is absent shall have effect unless the consent of the Chairman in writing under his hand has been obtained therefor.

Disclosure of interest

6.—(1) If any trustee has a pecuniary interest, direct or indirect, in any matter which is before any meeting of the Board, he shall at that meeting declare the nature of his interest and shall not take part in the consideration or discussion of that matter, or vote on any question with respect to that matter, and if the Chairman or, in his absence, the trustee presiding so directs, that trustee shall withdraw from the meeting during such consideration or discussion.