

Central Provident Fund (Investment Schemes) (Amendment No. 2) Regulations 1998

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No. S 521

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (INVESTMENT SCHEMES) (AMENDMENT NO. 2) REGULATIONS 1998

In exercise of the powers conferred by section 77 (1) (*m*) of the Central Provident Fund Act, the Minister for Manpower, after consultation 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 (Investment Schemes) (Amendment No. 2) Regulations 1998 and shall come into operation on 16th October 1998.

Amendment of regulation 25

2. Regulation 25 of the Central Provident Fund (Investment Schemes) Regulations (Rg 9) is amended by inserting, immediately after paragraph (5), the following paragraph:

“(6) Where any moneys have been returned to a member’s CPF Investment Account under regulation 10 (4), the approved bank shall, by the next working day, transfer such moneys from the member’s CPF Investment Account to the Board to