

Central Provident Fund (Topping-Up of Special Account) Regulations

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CENTRAL PROVIDENT FUND ACT (CHAPTER 36, SECTION 77(1))

CENTRAL PROVIDENT FUND (TOPPING-UP OF SPECIAL ACCOUNT)

REGULATIONS

Rg 37

G.N. No. S 730/2007

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Citation

1. These Regulations may be cited as the Central Provident Fund (Topping-Up of Special Account) Regulations.

Application

2. These Regulations shall apply to the transfer or payment of moneys into a special account under section 18(3) of the Act.

Definitions

3.—(1) In these Regulations, unless the context otherwise requires —

“payment” means payment of moneys other than moneys standing to the credit of the payer in the Fund, and “pay” shall be construed accordingly;

“prevailing minimum sum” means such sum as may for the time being be specified by the Minister by notification in the *Gazette* under section 18B(3)(b) of the Act.

(2) In these Regulations —

(a) a reference to the minimum sum applicable to a person shall be —

- (i) if the person has attained the age of 55 years before 1st July 1995, the minimum sum specified in the Schedule to the Central Provident Fund (Minimum Sum Topping-Up Scheme) Regulations (Rg 3);
- (ii) if the person has attained or will attain the age of 55 years on or after 1st July 1995 but before 1st July 2004, the minimum sum specified in the Second Schedule to the Central Provident Fund (Revised Minimum Sum Scheme) Regulations (Rg 2); and
- (iii) if the person has attained or will attain the age of 55 years on or

after 1st July 2004, the minimum sum specified in the First Schedule to the Central Provident Fund (New Minimum Sum Scheme) Regulations (Rg 31); and

- (b) a reference to the relevant amount of any member shall be —
- (i) in the case of a member who is below 55 years of age, the total amount in cash standing to his credit in his ordinary and special accounts together with the total amount withdrawn by him under the Central Provident Fund (Investment Schemes) Regulations (Rg 9); and
 - (ii) in the case of a member who has attained 55 years of age, the total amount in cash standing to his credit in his ordinary, special and retirement accounts together with the total amount withdrawn by him under the Central Provident Fund (Investment Schemes) Regulations.

Transfer of member's moneys to spouse's or sibling's special account

4.—(1) Any member who wishes to transfer an amount of moneys out of the sum standing to his credit in the Fund to the special account of his spouse or sibling under section 18(3)(a) of the Act shall make an application to the Board in such form and supported by such evidence as the Board may require.

(2) The Board may grant an application made under paragraph (1) subject to such terms and conditions as the Board may impose.

(3) The Board shall not grant any application made by a member under this regulation if —

- (a) in the case of a member who is below 55 years of age on the date his application is processed, the relevant amount of the member on that date is less than or equal to 1.5 times the prevailing minimum sum in force; and
- (b) in the case of a member who has attained 55 years of age on the date his application is processed, the relevant amount of the member on that date is less than or equal to the minimum sum applicable to him.

Payment of moneys into spouse's or sibling's special account

5.—(1) Any person, whether a member of the Fund or otherwise, who wishes to pay money into his spouse's or sibling's special account under section 18(3)(b) of the Act shall make an application to the Board in such form and supported by such evidence as