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The following Act was passed by Parliament on 16th September 2008 and assented to by the President on 2nd October 2008:—

**REPUBLIC OF SINGAPORE**

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**No. 25 of 2008.**

I assent.

(LS)

**S R NATHAN,**  
*President.*  
*2nd October 2008.*

An Act to amend the Central Provident Fund Act (Chapter 36 of the 2001 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

**Short title and commencement**

1. This Act may be cited as the Central Provident Fund (Amendment) Act 2008 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

**Amendment of section 2**

2. Section 2(1) of the Central Provident Fund Act (referred to in this Act as the principal Act) is amended by inserting, immediately after the definition of “ordinary account”, the following definition:

““prescribed age” means such age of a member as the Minister may prescribe by regulations made under section 77(1), and the Minister may prescribe different ages for different purposes and in respect of different classes of members;”.

**Amendment of section 13**

3. Section 13(1) of the principal Act is amended by inserting, immediately after “18C,” in paragraph (c), “19A,”.

**Amendment of section 13B**

4. Section 13B of the principal Act is amended —

- (a) by inserting, at the end of subsection (3)(a)(i), the word “and”;
- (b) by deleting sub-paragraph (iii) of subsection (3)(a);
- (c) by deleting sub-paragraph (ia) of subsection (3)(b); and
- (d) by deleting subsections (4) and (5).

**Amendment of section 15**

5. Section 15 of the principal Act is amended —

- (a) by inserting, immediately after the words “this section” in subsection (2), the words “and sections 19 and 19A”; and
- (b) by deleting the words “age of 60 years or such other age as the Minister may prescribe” in subsections (7) and (7A) and substituting in each case the words “prescribed age”.

**Amendment of section 18**

6. Section 18 of the principal Act is amended —

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- (a) by deleting paragraph (b) of subsection (1) and substituting the following paragraph:

“(b) any person to pay money into the retirement account of a member who has attained the age of 55 years; or”;

- (b) by deleting the words “his parent, grandparent, spouse or sibling” in subsection (2)(b) and substituting the words “a member”;

- (c) by deleting paragraph (b) of subsection (3) and substituting the following paragraph:

“(b) any person to pay money into the special account of a member who has not attained the age of 55 years.”;

- (d) by deleting subsections (4), (5) and (6) and substituting the following subsections:

“(4) Subject to subsection (6), where a member is a spouse or sibling to whose special account any moneys have been transferred under subsection (3)(a) —

(a) the moneys so transferred; and

(b) any interest that would have accrued thereto,

shall be transferred by the Board to the member’s retirement account when the member attains the age of 55 years.

(5) Subject to subsection (6) —

(a) any moneys paid by any person into a member’s special account under subsection (3)(b); and

(b) any interest that would have accrued thereto,

shall be transferred by the Board to the member’s retirement account when the member attains the age of 55 years.

(6) Where, when a member attains the age of 55 years, the total amount of the moneys and interest referred to in subsections (4)(a) and (b) and (5)(a) and (b) exceeds the minimum sum applicable to the member —

(a) the total amount to be transferred by the Board to the member’s retirement account under subsections (4)

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- and (5) shall not exceed the minimum sum applicable to the member; and
  - (b) the moneys and interest referred to in subsections (4)(a) and (b) and (5)(a) and (b) shall be transferred by the Board to the member's retirement account in the following order of priority:
    - (i) the moneys and interest referred to in subsection (4)(a) and (b); and
    - (ii) the moneys and interest referred to in subsection (5)(a) and (b).";
  - (e) by inserting, immediately after subsection (7), the following subsection:
 

“(8) Any moneys transferred under subsection (1)(a), (2)(a) or (3)(a), paid under subsection (1)(b), (2)(b) or (3)(b) or maintained under subsection (1)(c) shall be deemed to be contributions for the purposes of this Act.”; and
  - (f) by deleting the section heading and substituting the following section heading:

**“Transfer or payment of moneys to retirement account or special account, and voluntary maintenance of sum in retirement account”.**

### **Repeal and re-enactment of sections 19 and 19A**

**7.** Sections 19 and 19A of the principal Act are repealed and the following sections substituted therefor:

**“Provisions relating to moneys transferred or paid to parent's, grandparent's, spouse's or sibling's retirement account on death or withdrawal under section 15(2)(b) or (c)**

**19.—**(1) Any moneys transferred by a member to his parent's, grandparent's, spouse's or sibling's retirement account under section 18(1)(a) or (2)(a) —

- (a) shall not form part of the moneys payable out of the Fund on the death of the parent, grandparent, spouse or sibling, as the case may be; and

(b) shall not be withdrawn from the Fund by the parent, grandparent, spouse or sibling, as the case may be, under section 15(2)(b) or (c).

(2) Except as otherwise provided by subsections (3) and (4), the moneys transferred under section 18(1)(a) or (2)(a), or the balance thereof, shall be credited to the account from which it was transferred upon —

(a) the death of the parent, grandparent, spouse or sibling; or

(b) the withdrawal of any sum from the Fund by the parent, grandparent, spouse or sibling under section 15(2)(b) or (c).

(3) Where any moneys transferred by a member to the retirement account of his parent, grandparent, spouse or sibling under section 18(1)(a) or (2)(a) are transferred or paid by the Board to any person under section 27B —

(a) subsection (2) shall not apply to those moneys; and

(b) the person to whom those moneys have been transferred or paid by the Board under section 27B shall be entitled to retain those moneys.

(4) Where the Board receives notice, in accordance with any regulations made under section 77(1), that any moneys transferred by a member to the retirement account of his parent, grandparent, spouse or sibling under section 18(1)(a) or (2)(a) are to be transferred or paid by the Board to any person under section 27B, and the Board has not, at the time it receives the notice, credited those moneys to the account of the member under subsection (2) —

(a) subsection (2) shall not apply to those moneys; and

(b) the person to whom those moneys are to be transferred or paid under section 27B shall be entitled to those moneys.

(5) Any moneys paid by a person before 1st November 2008 to his parent's, grandparent's, spouse's or sibling's retirement account under section 18(1)(b) or (2)(b) as in force immediately before that date shall not form part of the moneys payable out of the Fund on the death of the parent, grandparent, spouse or sibling, as the case may be.

(6) Except as otherwise provided by subsections (7) and (8), the moneys paid under section 18(1)(b) or (2)(b) as in force immediately before 1st November 2008, or the balance thereof, shall be credited to the account of the person who made the payment upon the death of the parent, grandparent, spouse or sibling.

(7) Where any moneys paid by a person before 1st November 2008 to the retirement account of his parent, grandparent, spouse or sibling under section 18(1)(b) or (2)(b) as in force immediately before that date are transferred or paid by the Board to any person under section 27B —

- (a) subsection (6) shall not apply to those moneys; and
- (b) the person to whom those moneys have been transferred or paid by the Board under section 27B shall be entitled to retain those moneys.

(8) Where the Board receives notice, in accordance with any regulations made under section 77(1), that any moneys paid by a person before 1st November 2008 to the retirement account of his parent, grandparent, spouse or sibling under section 18(1)(b) or (2)(b) as in force immediately before that date are to be transferred or paid by the Board to any person under section 27B, and the Board has not, at the time it receives the notice, credited those moneys to the account of the member under subsection (6) —

- (a) subsection (6) shall not apply to those moneys; and
- (b) the person to whom those moneys are to be transferred or paid under section 27B shall be entitled to those moneys.

**Provisions relating to moneys transferred or paid to spouse's or sibling's special account on death or withdrawal under section 15(2)(b) or (c)**

**19A.**—(1) Any moneys transferred by a member to his spouse's or sibling's special account under section 18(3)(a) —

- (a) shall not form part of the moneys payable out of the Fund on the death of the spouse or sibling, as the case may be; and
- (b) shall not be withdrawn from the Fund by the spouse or sibling, as the case may be, under section 15(2)(b) or (c).

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(2) Except as otherwise provided by subsections (3) and (4), the moneys transferred under section 18(3)(a), or the balance thereof, shall be credited to the account from which it was transferred upon —

- (a) the death of the spouse or sibling; or
- (b) the withdrawal of any sum from the Fund by the spouse or sibling under section 15(2)(b) or (c).

(3) Where any moneys transferred by a member to the special account of his spouse or sibling under section 18(3)(a) are transferred or paid by the Board to any person under section 27B —

- (a) subsection (2) shall not apply to those moneys; and
- (b) the person to whom those moneys have been transferred or paid by the Board under section 27B shall be entitled to retain those moneys.

(4) Where the Board receives notice, in accordance with any regulations made under section 77(1), that any moneys transferred by a member to the special account of his spouse or sibling under section 18(3)(a) are to be transferred or paid by the Board to any person under section 27B, and the Board has not, at the time it receives the notice, credited those moneys to the account of the member under subsection (2) —

- (a) subsection (2) shall not apply to those moneys; and
- (b) the person to whom those moneys are to be transferred or paid under section 27B shall be entitled to those moneys.

(5) Any moneys paid by a person before 1st November 2008 to his spouse's or sibling's special account under section 18(3)(b) as in force immediately before that date shall not form part of the moneys payable out of the Fund on the death of the spouse or sibling, as the case may be.

(6) Except as otherwise provided by subsections (7) and (8), the moneys paid under section 18(3)(b) as in force immediately before 1st November 2008, or the balance thereof, shall be credited to the account of the person who made the payment upon the death of the spouse or sibling.

(7) Where any moneys paid by a person before 1st November 2008 to the special account of his spouse or sibling under section 18(3)(b)

as in force immediately before that date are transferred or paid by the Board to any person under section 27B —

- (a) subsection (6) shall not apply to those moneys; and
- (b) the person to whom those moneys have been transferred or paid by the Board under section 27B shall be entitled to retain those moneys.

(8) Where the Board receives notice, in accordance with any regulations made under section 77(1), that any moneys paid by a person before 1st November 2008 to the special account of his spouse or sibling under section 18(3)(b) as in force immediately before that date are to be transferred or paid by the Board to any person under section 27B, and the Board has not, at the time it receives the notice, credited those moneys to the account of the member under subsection (6) —

- (a) subsection (6) shall not apply to those moneys; and
- (b) the person to whom those moneys are to be transferred or paid under section 27B shall be entitled to those moneys.”.

## **Amendment of section 22**

**8.** Section 22 of the principal Act is amended —

- (a) by deleting the words “at an approved tertiary institution” in subsection (1) and substituting the words “conducted, or to be conducted, in whole or in part at an approved educational institution, including any such course of study leading to a qualification conferred by another educational institution”;
- (b) by deleting the words “shall be deemed to be a debt due to the Board and may be sued for by the Board in any court” in subsection (5) and substituting the words “may be sued for and recovered by the Board under section 65”;
- (c) by inserting, immediately after subsection (5), the following subsections:

“(5A) The Board may refuse to permit a withdrawal under subsection (1) for a payment to an approved educational institution, if the approved educational institution fails to —

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- (a) provide such information, evidence and documents relevant to the payment as the Board may reasonably require from the approved educational institution; or
  - (b) comply with such administrative or operational requirements as the Board may reasonably impose under an arrangement between the Board and the approved educational institution.

(5B) Without prejudice to subsections (3), (4) and (5), where any sum standing to the credit of a member in the Fund has been withdrawn and paid to an approved educational institution in error —

- (a) the approved educational institution shall repay to the Board, to the account of the member in the Fund, that sum, together with the whole or such part, as the Board may determine, of the interest that would have been payable thereon;
  - (b) the approved educational institution shall, if it caused or contributed to the error —
    - (i) reimburse the Board for all reasonable expenses incurred by the Board in rectifying the error; and
    - (ii) indemnify the Board against any liability (whether to the member or to any other person) incurred by the Board in connection with the withdrawal or payment;
  - (c) any sum not repaid to the Board under paragraph (a) may be sued for and recovered by the Board under section 65; and
  - (d) any sum not paid to the Board under paragraph (b) may be sued for and recovered by the Board as a debt due to the Board.”;
- (d) by deleting the definition of “approved tertiary institution” in subsection (6) and substituting the following definitions:
- ““approved educational institution” means any educational institution in Singapore approved by the Minister for the purposes of subsection (1);

“course of study” means any course of study which is of a type prescribed by the Minister for the purposes of subsection (1);” and

- (e) by deleting the word “tertiary” in the section heading and substituting the word “educational”.

### **Amendment of section 24**

**9.** Section 24 of the principal Act is amended by deleting subsections (2) and (3) and substituting the following subsections:

“(2) Notwithstanding any written or other law but subject to sections 27G and 27H and any regulations made under section 77(1), every investment made by a member of the Fund under any scheme in accordance with any regulations made under section 77(1)(n) the proceeds or benefits (or any part thereof) of which the member is obliged to repay into the Fund, and any proceeds or benefits of such an investment which the member is obliged to repay into the Fund, shall not be assignable, transferable, attached, sequestered or levied upon for or in respect of any debt or claim, or be subject to any set-off of any nature for any debt owing by the member.

(3) Notwithstanding anything in the Bankruptcy Act (Cap. 20), if a member of the Fund is adjudicated a bankrupt by a court, every investment made by the member under any scheme in accordance with any regulations made under section 77(1)(n) the proceeds or benefits (or any part thereof) of which the member is obliged to repay into the Fund, and any proceeds or benefits of such an investment which the member is obliged to repay into the Fund —

- (a) shall not pass to the Official Assignee on the bankruptcy of the member; and
- (b) shall be deemed not to form part of the property of the member.”.

### **Amendment of section 77**

**10.** Section 77(1) of the principal Act is amended by deleting the words “age of 60 years or such other age as may be prescribed” in paragraph (o)(iii) and substituting the words “prescribed age”.

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