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Notification No. B 32 — The Central Provident Fund (Amendment) Bill is hereby published for general information. It was introduced in Parliament on the 13th day of August 2001.

Central Provident Fund (Amendment) Bill

Bill No. 32/2001.

Read the first time on 13th August 2001.

A BILL

intituled

An Act to amend the Central Provident Fund Act (Chapter 36 of the 1999 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
5 (Amendment) Act 2001 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 59

2. Section 59 of the Central Provident Fund Act is amended by inserting, immediately after subsection (5), the following subsections:

“(6) The Board may, on the request by an insurer administering or operating an insurance scheme referred to in section 77 (1) (*ja*), give to the insurer information, in the Board’s possession, on any member that the insurer requires for the purpose of administering or operating the insurance scheme, including information relating to the amount standing to his credit in his medisave account.”

(7) The insurer may not use the information given under subsection (6) for any other purpose except —

(a) for the purpose of determining whether a member is entitled to join the insurance scheme referred to in section 77 (1) (*ja*); or

(b) for any other purpose connected with the administration or operation of the insurance scheme.

(8) An insurer who knowingly contravenes subsection (7) shall be guilty of an offence.”.

Amendment of section 77

3. Section 77 (1) of the Central Provident Fund Act is amended by inserting, immediately after the words “medical insurance scheme” in the 3rd and 4th lines of paragraph (*ja*), the words “or other insurance scheme”.

EXPLANATORY STATEMENT

This Bill seeks to amend the Central Provident Fund Act (Cap. 36) —

- (a) to allow the Central Provident Fund Board to release information in its possession on the members of the Central Provident Fund, including balances in their medisave accounts to an insurer administering or operating an approved insurance scheme for purposes of administering or operating the insurance scheme (clause 2); and
- (b) to enable members of the Central Provident Fund to withdraw sums from their medisave accounts to pay for premiums under any insurance scheme approved by the Minister for Health (clause 3).

EXPENDITURE OF PUBLIC MONEY

This Bill will not involve the Government in any extra financial expenditure.
