

CENTRAL PROVIDENT FUND ACT

(CHAPTER 36)

CENTRAL PROVIDENT FUND (RESIDENTIAL PROPERTIES SCHEME) REGULATIONS

Rg 6

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(CHAPTER 36, SECTION 77 (1) (h))**

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(RESIDENTIAL PROPERTIES SCHEME)
REGULATIONS**

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[1st June 1981]

Citation

1. These Regulations may be cited as the Central Provident Fund (Residential Properties Scheme) Regulations.

Definitions

2. In these Regulations —

“approved annuity” means an annuity for life, purchased from an insurer, which is approved by the Board;

“approved bank” means any bank approved by the Board;

“bank” has the same meaning as in the Banking Act (Cap. 19);

“Housing and Development Board” means the Housing and Development Board established under the Housing and Development Act (Cap. 129);

“housing loan” means a loan —

(a) obtained by a member to finance or re-finance the purchase of a residential property; or

(b) to make full or periodic payments towards the repayment of a mortgage on any residential property inherited by a member if the mortgage was obtained solely for the purchase of that residential property;

“insurer” means any person registered under the Insurance Act (Cap. 142) to carry on insurance business in Singapore;

“mortgage” includes any charge on any residential property for securing the repayment of any money lent to any person;

“residential property” means any house or flat which is permitted to be used pursuant to any written law as a dwelling-house and any such house or flat which is in the course of being constructed;

“Town Council” means a Town Council established under the Town Councils Act (Cap. 329A).

Application

3. These Regulations shall not apply to any house or flat in respect of which contributions standing to the credit of a member may be withdrawn by him under any of the following Regulations:

- (a) the Central Provident Fund (Approved Middle-Income Housing Scheme) Regulations (Rg 4);
- (b) the Central Provident Fund (Approved Housing Schemes) Regulations (Rg 12);
- (c) the Central Provident Fund (Ministry of Defence Housing Scheme) Regulations (Rg 13); or
- (d) the Central Provident Fund (Approved HDB-HUDC Housing Scheme) Regulations (Rg 14).

Restriction on withdrawal

4.—(1) A member shall not be entitled to withdraw any money under these Regulations for the payment of the purchase price or part thereof of a residential property or the repayment of any housing loan or part thereof unless he has acquired or will acquire with respect to the residential property —

- (a) an estate in fee simple or perpetuity; or
- (b) a leasehold estate having an unexpired term of at least 60 years at the date of his application for the withdrawal of money under these Regulations.

(2) Notwithstanding paragraph (1) (b), the Board may, in its discretion and subject to such terms and conditions as it may impose, authorise the withdrawal of money under these Regulations for the payment of the purchase price or part thereof of a residential property or the repayment of any housing loan or part thereof where the member has acquired or will acquire, with respect to the residential property, a leasehold estate having an unexpired term of

less than 60 years at the date of his application for the withdrawal of money under these Regulations provided that the unexpired term is not less than 30 years.

Cash grants

5.—(1) Where a cash grant made under an approved scheme administered by the Ministry of National Development has been paid into the Fund for any person under section 14 of the Act and the person has purchased or applied to purchase a residential property, the Board may, subject to these Regulations, and to such terms and conditions as it may impose, permit that person to withdraw the cash grant for all or any of the purposes specified in these Regulations.

(2) All moneys withdrawn under paragraph (1) together with any interest which would have accrued thereto if the withdrawal had not been made —

- (a) shall be payable to the Board if the person has committed a breach of any of the terms and conditions of the cash grant and the Minister for National Development, or any officer duly authorised by him, does not waive the breach in writing; and
- (b) notwithstanding regulation 28 (3), shall remain payable to the Board on the death of the member or when the member is entitled to withdraw the sum standing to his credit under section 15 of the Act.

Loan by Government to member

6.—(1) Where the Board has, on or after 1st March 1999, credited into the ordinary account of any member moneys lent by the Government to the member under any approved loan scheme under section 14A of the Act, the Board may —

- (a) on the application of the member; or
- (b) if it considers necessary,

and subject to such terms and conditions as it may impose, permit the member to withdraw such moneys —

- (i) under regulation 10 for payment of the monthly instalments of principal and interest towards a housing loan; or

- (ii) under regulation 23 for payment of the monthly instalments of principal and interest towards a loan obtained by the member for payment for his share in any common property transferred by the Housing and Development Board pursuant to an application under section 126 of the Land Titles (Strata) Act (Cap. 158).

(2) The total amount which a member may withdraw under paragraph (1) to pay such monthly instalments shall be determined by the Board.

Use of money in special account for payment of housing loan and share in common property transferred by Housing and Development Board

7.—(1) Where a member, as owner of a residential property, is liable to pay the monthly instalments of principal and interest towards a housing loan or towards a loan obtained by him for payment for his share in any common property transferred by the Housing and Development Board pursuant to an application under section 126 of the Land Titles (Strata) Act —

- (a) if the liability to pay arises on or after 1st February 1999, the Board, with the approval of the Minister, may —
 - (i) on the application of the member or if it considers necessary; and
 - (ii) subject to such terms and conditions as it may impose, authorise the whole or part of the amount standing to the credit of the member in his special account to be withdrawn by him under regulation 10 or 23, as the case may be, for the payment of such monthly instalments; and
- (b) if the liability to pay arises on or after 1st July 2006, the Board may —
 - (i) on the application of the member; and
 - (ii) subject to such terms and conditions as it may impose, authorise the whole or part of any amount standing to the credit of the member in his special account which had been transferred from his medisave account under section 13 (6) of the Act to be withdrawn by him under regulation 10 or 23, as the case may be, for the payment of such monthly instalments.

(2) The total amounts which a member may withdraw under paragraph (1) (a) and (b) to pay such monthly instalments shall be determined by the Board.

Use of money in special account for payment of improvement contribution in respect of upgrading works

8.—(1) Where a member, as owner of a residential property, is liable to pay the monthly improvement contributions due to the Housing and Development Board in respect of upgrading works carried out on the residential property under Part IVA of the Housing and Development Act (Cap. 129), or the monthly improvement contributions due to a Town Council in respect of lift upgrading works carried out in relation to the residential property under Part IVA of the Town Councils Act (Cap. 329A) —

(a) if the liability to pay arises on or after 1st March 1999, the Board, with the approval of the Minister, may —

(i) on the application of the member or if it considers necessary; and

(ii) subject to such terms and conditions as it may impose, authorise the whole or part of the amount standing to the credit of the member in his special account to be withdrawn by him for the payment of such monthly improvement contributions; and

(b) if the liability to pay arises on or after 1st July 2006, the Board may —

(i) on the application of the member; and

(ii) subject to such terms and conditions as it may impose, authorise the whole or part of any amount standing to the credit of the member in his special account which had been transferred from his medisave account under section 13 (6) of the Act to be withdrawn by him for the payment of such monthly improvement contributions.

(2) All moneys withdrawn from the Fund under paragraph (1) shall be paid by the Board —

(a) in the case of monthly improvement contributions in respect of upgrading works carried out on the residential property

under Part IVA of the Housing and Development Act (Cap. 129), to the Housing and Development Board; and

- (b) in the case of monthly improvement contributions in respect of lift upgrading works carried out in relation to the residential property under Part IVA of the Town Councils Act (Cap. 329A), to the relevant Town Council,

or to such other person as the Board considers fit to receive the moneys.

(3) The total amounts which a member may withdraw under paragraph (1)(a) and (b) to pay such monthly improvement contributions shall be determined by the Board.

Prior agreement to purchase

9.—(1) Where a member has entered into an agreement to purchase a residential property or has obtained a housing loan or both whether before or after 1st June 1981, the Board may, on application being made by the member and subject to such terms and conditions as the Board may impose, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn by him and used for the payment of the purchase price or part thereof of the residential property or the repayment of the housing loan or both, as the case may be.

(2) A member who has obtained a housing loan shall not be entitled to make any withdrawals under these Regulations for the repayment of the loan unless the loan is for a fixed term or is granted on an overdraft basis and the repayment of the loan is secured by a mortgage on the residential property.

(3) Notwithstanding paragraph (2), the Board may, in its discretion and subject to such terms and conditions as it may impose, authorise a member who has obtained a housing loan to make withdrawals under these Regulations for the repayment of the loan if the Board is satisfied that the loan is for a fixed term or is granted on an overdraft basis and the repayment of the loan is secured by a mortgage on another residential property of which the member is the owner or a joint-owner.

Withdrawal for instalment payments

10. Where a member has, whether before or after 1st June 1981 obtained a housing loan the repayment of which is secured by a

mortgage on that property or another residential property of which he is the owner or a joint-owner and is required to pay instalments of principal and interest towards the loan either monthly or at other intervals, the Board may, on application being made by the member and subject to such terms and conditions as the Board may impose, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn by him and used for the payment of those instalments.

Board may allow member to withdraw money in certain circumstances

11. Notwithstanding regulations 6, 9 and 10, the Board may, in its discretion and subject to such terms and conditions as it may impose, allow a member to withdraw money under any of those regulations even if the housing loan obtained by the member is not secured by a mortgage on the residential property or on another residential property of which he is the owner or a joint-owner.

Total amount to be withdrawn under regulations 6, 9 and 10

12.—(1) The total amount which a member may withdraw to repay one or more housing loans under regulations 6, 9 and 10 shall be determined by the Board but in no case shall such amount exceed 100% of the value of the residential property as assessed by the Board at the date of —

- (a) the signing of the agreement for the sale and purchase of the residential property; or
- (b) the inheritance of the residential property,

as the case may be.

(2) Where a housing loan obtained by a member is granted on an overdraft basis, the total amount of money that the member may withdraw under regulations 6, 9 and 10 shall be such an amount as may be determined by the Board, but in no case shall the amount withdrawn exceed 100% of the value of the residential property assessed by the Board at the date of —

- (a) the signing of the agreement for the sale and purchase of the residential property; or

(b) the inheritance of the residential property,
as the case may be.

Withdrawal for payment of land and dwelling-house constructed thereon

13.—(1) Where a member has taken any loan to —

- (a) finance or re-finance the purchase of any land (with or without any building thereon) and the costs of construction of any dwelling-house thereon;
- (b) finance the full or periodic repayments of any mortgage on any land inherited by him; or
- (c) finance the construction of any dwelling-house on any land inherited by him,

the Board may, on application of the member, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn for the payment of any loan including any fee or other incidental expenses which may have been incurred in connection with the purchase of the land or construction of the dwelling-house.

(2) Where a member has at any time purchased any land (with or without any building thereon) or inherited any land (with or without any building thereon) and constructs, on or after 1st October 1993, a dwelling-house thereon with his own moneys, the Board may, on application being made by him, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn to reimburse him for the purchase price of the land and the costs of construction of the dwelling-house thereon, including any fee and other incidental expenses which may have been incurred for the purchase of the land and the construction of the dwelling-house.

(3) Any application under paragraph (2) shall be made within 6 months, or such other period as the Board may allow, from the date of issue of the temporary occupation permit in respect of the dwelling-house and may be approved by the Board subject to such terms and conditions as the Board may impose.

(4) The total amount of money which a member may withdraw under paragraph (1) or (2) shall not exceed 100% of the value of the residential property, as assessed by the Board, on the date of application by the member under paragraph (1) or (2).

Total amount to be withdrawn in other circumstances

14.—(1) The total amount of money which a member may withdraw under these Regulations for any one or all the purposes specified in paragraph (2) shall not exceed 100% of the value of the residential property as assessed by the Board at the date of —

(a) the signing of the agreement for the sale and purchase of the residential property; or

(b) the inheritance of the residential property,

as the case may be.

(2) The purposes referred to in paragraph (1) are —

(a) to make full or partial payment towards the purchase of a residential property;

(b) to make periodic payments towards the repayment of a housing loan or to make full or partial repayment of a housing loan; or

(c) to finance the construction of a dwelling-house on any land purchased by or inherited by the member.

Board may allow withdrawal of further amount

15.—(1) In addition to the total amount which a member may withdraw under regulations 12, 13 and 14, the Board may, on application being made by a member, allow him to withdraw from the amount standing to his credit in the Fund, such further amount as the Board may, in accordance with the direction of the Minister, approve.

(2) Any withdrawal under paragraph (1) shall be subject to such terms and conditions as the Board may impose.

Property subject to mortgage

16.—(1) Where the residential property is subject to one or more subsisting mortgages, the Board may, as a condition for the withdrawal of money under these Regulations, require the member to satisfy the Board that the mortgagees have consented —

(a) to the postponement of their mortgages according priority to the Board in respect of all withdrawals authorised by the Board in such manner and on such terms as may be agreed upon between the Board and the mortgagees; and

(b) to obtain the prior written approval of the Board before they sell, sub-mortgage, transfer their mortgage or apply to the Court for an order to foreclose the residential property.

(2) Where a residential property is purchased or inherited or owned by 2 or more persons, the Board may, on or after 21st January 1984, as a condition for the withdrawal of money by any one of them under these Regulations, require all the co-purchasers or co-owners to give their written consent to extend any charge under section 21 (1A) of the Act to all their respective estates or interests in the residential property.

Disbursements in relation to purchase of property

17. Where an application for the withdrawal of money under these Regulations has been approved by the Board and the member is required to pay any costs, fees, stamp duties or other incidental expenses incurred for the purchase of a residential property or for obtaining any housing loan or the creation or discharge of a mortgage on the property or in connection with the withdrawal of money under these Regulations, the Board may, on the application of the member and subject to such terms and conditions as it may impose, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn and used for all or any of the aforesaid purposes.

Joint purchases

18.—(1) A member who has purchased or inherited a residential property jointly with one or more persons shall not be entitled to make an application for the withdrawal of money under these Regulations unless the relationship between the co-purchasers or co-owners of the property falls within any of the following categories:

- (a) husband and wife;
- (b) parent and child;
- (c) brother and brother, sister and sister or brother and sister;
- (d) grandparent, parent and child;
- (e) grandparent and grandchild.

(2) Notwithstanding paragraph (1), the Board may, in its discretion, permit any withdrawal of money under these Regulations by a member who has purchased or inherited a residential property jointly with one

or more persons, although the relationship between the co-purchasers or co-owners is not within any of the categories specified in paragraph (1).

(3) Where 2 or more co-purchasers or co-owners of a residential property each make an application for the withdrawal of money under regulation 9 or 10 or both, the total amount of money which may be withdrawn by them under either or both of those regulations shall not exceed the limit prescribed by regulation 12 or 14, as the case may be.

Valuation

19.—(1) For the purpose of assessing the value of any residential property under these Regulations, the Board may appoint a Government valuer or a licensed valuer and the expenses of any such valuation shall be borne by the member concerned.

(2) Where a member is required to pay the expenses of any valuation under paragraph (1), the Board may, on application being made by the member, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn and used for the payment of such expenses.

Withdrawal for more than one property

20.—(1) Subject to paragraph (2), a member shall be entitled to apply for the withdrawal of moneys under these Regulations in respect of more than one residential property.

(2) Where —

- (a) a member has already made an application for the withdrawal of moneys standing to his credit in the Fund under —
 - (i) these Regulations;
 - (ii) the Central Provident Fund (Approved Middle-Income Housing Scheme) Regulations (Rg 4);
 - (iii) the Central Provident Fund (Approved Housing Schemes) Regulations (Rg 12);
 - (iv) the Central Provident Fund (Ministry of Defence Housing Scheme) Regulations (Rg 13); or

(v) the Central Provident Fund (Approved HDB-HUDC Housing Scheme) Regulations (Rg 14),
in respect of any house, flat or other property;

(b) the Board has authorised the withdrawal of moneys pursuant to that application; and

(c) the member makes any other application for the withdrawal of moneys standing to his credit in the Fund under these Regulations in respect of any other residential property which is purchased on or after 1st July 2006,

the Board may impose additional terms and conditions for the withdrawal of moneys pursuant to that other application.

Direct payment by Board to vendor, etc.

21. All moneys withdrawn from the Fund under regulation 5, 6, 9, 10, 13, 15, 17 or 29 shall be paid by the Board to the vendor, mortgagee, chargee or such other persons as the Board thinks fit to receive such moneys.

Withdrawal for payment of improvement contribution in respect of upgrading works

22.—(1) Where a member is liable as the owner of a residential property to pay improvement contribution to the Housing and Development Board in respect of upgrading works carried out on the residential property under Part IVA of the Housing and Development Act (Cap. 129), or to pay improvement contribution to a Town Council in respect of lift upgrading works carried out in relation to the residential property under Part IVA of the Town Councils Act (Cap. 329A), the Board may, on the application of the member and subject to such terms as the Board may impose, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn by him for —

- (a) the payment of such improvement contribution; and
- (b) the payment of costs, fees or other incidental expenses arising from such upgrading works.

(2) All moneys withdrawn from the Fund under this regulation shall be paid by the Board to the Housing and Development Board

or a Town Council or such other persons as the Board thinks fit to receive such moneys.

(3) The total amount that may be withdrawn by a member under this regulation for the payment of improvement contribution in respect of a residential property shall not exceed the amount of improvement contribution determined by the Board for the residential property.

(4) In this regulation, any reference to an owner of a residential property liable to pay any improvement contribution shall be read as a reference to an owner of such property as defined —

- (a) in section 65D of the Housing and Development Act (Cap. 129) where the improvement contribution is due under the Housing and Development Act; or
- (b) in section 24D of the Town Councils Act (Cap. 329A) where the improvement contribution is due under the Town Councils Act,

and includes a reference to any co-owner of such property.

Withdrawal for payment of share in common property transferred by Housing and Development Board

23.—(1) Where a member is liable as the owner of a residential property to pay for a share in any common property transferred by the Housing and Development Board pursuant to an application under section 126 of the Land Titles (Strata) Act (Cap. 158), the Board may, on the application of the member and subject to such terms and conditions as the Board may impose, authorise the whole or part of the amount standing to his credit in the Fund to be withdrawn by him for —

- (a) full or partial payment for his share in the common property;
- (b) periodic payments towards the repayment of a loan or for full or partial repayment of a loan; and
- (c) payment of costs, fees or other incidental expenses arising from the transfer of the common property, the obtaining of the loan or the withdrawal of moneys under this regulation.

(2) All moneys withdrawn from the Fund under this regulation shall be paid by the Board to the Housing and Development Board or such other persons as the Board thinks fit to receive such moneys.

(3) The total amount that may be withdrawn by a member under this regulation shall not exceed the amount determined by the Board.

(4) In this regulation —

“common property” has the same meaning as in section 3 of the Land Titles (Strata) Act (Cap. 158);

“loan” means a loan obtained by a member, the repayment of which is secured by a mortgage on any residential property of which he is the owner or joint-owner, to pay in whole or in part for that member’s share in the common property;

“relevant property” means the residential property, including the common property, which will be comprised in a subsidiary strata title issued to the owner pursuant to the application under section 126 of the Land Titles (Strata) Act.

(5) Notwithstanding the definition of “loan” in paragraph (4), the Board may, in its discretion and subject to such terms and conditions as it may impose, allow a member to withdraw money under this regulation even if the loan obtained by the member is not secured by a mortgage on any residential property of which he is the owner or joint-owner.

(6) Where a member has withdrawn moneys under this regulation, regulations 25 to 28 shall apply as if the words “residential property” therein refers to “relevant property”.

Withdrawal of money by undischarged bankrupt

24.—(1) Notwithstanding the provisions of these Regulations, an undischarged bankrupt shall not be entitled to —

(a) make an application to the Board to withdraw money under these Regulations; or

(b) withdraw money under these Regulations except in accordance with paragraph (2).

(2) Where a member is adjudicated a bankrupt after he has obtained authorisation from the Board to withdraw money under these Regulations, the Board may, notwithstanding his bankruptcy, permit him to make or continue to make (as the case may be) the authorised withdrawals subject to his compliance with these Regulations, the Act and any other condition which the Board thinks fit to impose.

No transfer, etc., as long as money withdrawn remains payable

25. As long as any money withdrawn by a member remains payable to the Fund under regulation 28, the member shall not sell, transfer, assign or otherwise dispose of the residential property or any of his interest therein without the prior written permission of the Board.

Sale with Board's permission

26.—(1) The Board may, subject to such terms and conditions as it may impose, permit a member who has withdrawn money under these Regulations in respect of a residential property (including any moneys lent to him under section 14A of the Act in respect of the residential property and withdrawn by him which have not been repaid) to sell, transfer, assign or otherwise dispose of the residential property or any of his estate or interest therein to any person —

(a) if the Board is satisfied that adequate arrangements have been made to secure the repayment into the member's account in the Fund of —

(i) all moneys withdrawn by him (including any moneys lent to him under section 14A of the Act in respect of the residential property and withdrawn by him which have not been repaid) and the interest that would have accrued thereto if the withdrawal had not been made; or

(ii) the net proceeds of the sale, transfer, assignment or disposal, as the case may be,

whichever is the less; or

(b) where the member —

(i) withdraws the sum standing to his credit in the Fund under section 15 (2) (d), (e) or (f) of the Act; or

(ii) withdraws the minimum sum or any part thereof from his account with an approved bank or his retirement account, or surrenders his approved annuity from an insurer, under section 15 (7A) (a), (b) or (ba) of the Act,

if the member repays into his account in the Fund all moneys withdrawn by him (including any moneys lent to him under

section 14A of the Act in respect of the residential property and withdrawn by him which have not been repaid) and the interest that would have accrued thereto if the withdrawal had not been made, or such part thereof as may be determined by the Board.

(2) Where a member who has withdrawn money under these Regulations in respect of a residential property —

(a) sells, transfers, assigns or otherwise disposes of the property or his estate or interest therein with the permission of the Board under paragraph (1) (a); and

(b) either —

(i) withdraws the sum standing to his credit in the Fund under section 15 (2) (d), (e) or (f) of the Act; or

(ii) withdraws the minimum sum or any part thereof from his account with an approved bank or his retirement account, or surrenders his approved annuity from an insurer, under section 15 (7A) (a), (b) or (ba) of the Act,

he shall repay into his account in the Fund all moneys withdrawn by him (including any moneys lent to him under section 14A of the Act in respect of the residential property and withdrawn by him which have not been repaid) and the interest that would have accrued thereto if the withdrawal had not been made, or such part thereof as may be determined by the Board.

Member may not mortgage without permission of Board

27.—(1) As long as any money withdrawn remains payable to the Fund under regulation 28, the member shall not mortgage or in any way encumber the residential property in respect of which the withdrawal had been made without the prior written permission of the Board.

(2) In granting any permission under paragraph (1), the Board may —

(a) require the member to make adequate arrangements to secure the repayment into the member's account in the Fund of all moneys withdrawn by him and of such interest as

would have accrued thereto if the withdrawal had not been made; or

- (b) impose such other terms and conditions as the Board may think fit.

Return to Board of moneys withdrawn

28.—(1) Subject to paragraphs (2), (3) and (4), all moneys withdrawn by a member under these Regulations in respect of a residential property (including any moneys lent to him under section 14A of the Act in respect of the residential property and withdrawn by him which have not been repaid) together with any interest which would have accrued thereto if the withdrawal had not been made shall become due and payable to the Board on the occurrence of any of the following events:

- (a) if the residential property or any interest therein is sold, transferred, assigned or otherwise disposed of by the member without the consent of the Board;
- (b) if the residential property or any interest therein is sold, transferred, assigned or otherwise disposed of by any mortgagee or by any other person with or without the consent of the Board;
- (c) if any mortgage or encumbrance is created over the residential property without the consent of the Board;
- (d) if the member has committed a breach of any of the terms and conditions imposed by the Board in connection with the withdrawal of moneys under these Regulations;
- (e) if the residential property or any estate or interest therein is acquired under the Land Acquisition Act (Cap. 152) or any other written law.

(2) Upon the happening of any of the events mentioned in paragraph (1) (b) or (e), the member shall repay to the Board the amount agreed between the Board, the member and the mortgagee in respect of such sale or disposition of the residential property by the mortgagee or by any other person, or the amount of any compensation received by the member under the Land Acquisition Act or under any other written law, as the case may be.

(3) Subject to paragraph (4), all moneys withdrawn by a member under these Regulations in respect of a residential property (other than any moneys lent to him under section 14A of the Act in respect of the residential property and withdrawn by him which have not been repaid), together with any interest that would have accrued thereto if the withdrawal had not been made, shall cease to be payable to the Board —

- (a) on the death of the member; or
- (b) when the member is entitled to withdraw the amount standing to his credit in the Fund under section 15 (2), (3) or (4) of the Act and has complied with the requirements for such withdrawal.

(4) Subject to paragraph (2), where —

- (a) any event mentioned in paragraph (1) occurs; and
- (b) the member —
 - (i) withdraws the sum standing to his credit in the Fund under section 15 (2) (d), (e) or (f) of the Act; or
 - (ii) withdraws the minimum sum or any part thereof from his account with an approved bank or his retirement account, or surrenders his approved annuity from an insurer, under section 15 (7A) (a), (b) or (ba) of the Act,

he shall repay into his account in the Fund all moneys withdrawn by him (including any moneys lent to him under section 14A of the Act in respect of the residential property and withdrawn by him which have not been repaid) and the interest that would have accrued thereto if the withdrawal had not been made, or such part thereof as may be determined by the Board.

Fees and charges

29.—(1) A member who has made an application for the withdrawal of money under these Regulations shall be liable to pay any fees or charges in connection with the processing of the application which shall be of such amount as may be determined by the Board.

(2) The Board may, on application being made by the member, authorise the whole or part of the amount standing to his credit in

the Fund to be withdrawn and used for the payment of such fees or charges.

Manner of application for withdrawal

30.—(1) An application by a member for the withdrawal of money under these Regulations shall be made in writing to the Board in such manner as the Board may direct.

(2) Any member making such application shall furnish to the Board such information, documents and guarantees as the Board may require.

*[G.N. Nos. S 159/82; S 64/87; S 316/88; S 478/92; S 387/93; S 482/95;
S 341/96; S 24/97; S 85/99; S 563/99; S 106/2001; S 182/2005;
S 358/2005; S 468/2005; S 538/2005; S 364/2006]*
