

Central Provident Fund (Nominations and Nominee Accounts) Regulations 2012

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No. S 41

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (NOMINATIONS AND NOMINEE ACCOUNTS) REGULATIONS 2012

In exercise of the powers conferred by section 77(1)(m) of the Central Provident Fund Act, the Minister for Manpower, after consulting 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 (Nominations and Nominee Accounts) Regulations 2012 and shall come into operation on 6th February 2012.

Relationship for purposes of section 25(1C)(a)(i) of Act

2. For the purposes of section 25(1C)(a)(i) of the Act, the person referred to in section 25(1C)(a) of the Act shall be a child of the member referred to in section 25(1C)(a) of the Act.

Period prescribed for purposes of section 25(1E) of Act

3. For the purposes of section 25(1E) of the Act, the period prescribed shall be a period of 3 months beginning on the date the Minister charged with the responsibility for social services decides not to issue the certification under section 25(1C) of the Act.

Transfer of nominee's portion of amount payable on member's death out of Fund to member's nominee accounts

4.—(1) For the purposes of section 20(1D) of the Act, the Board has been notified in the prescribed manner of the death of a member of the Fund, if the Board has received satisfactory proof of, or obtained reliable information on, the member's death from any person.

(2) For the purposes of section 20(1D)(b) of the Act, where a member of the Fund has executed a memorandum under section 25(1) of the Act nominating any person to receive the person's portion of the amount payable on the member's death out of the Fund in accordance with section 25(1)(a)(iii) of the Act, and the Board has been notified in accordance with paragraph (1) of the death of the member, the Board shall, as soon as practicable, transfer the person's portion of the amount payable on the member's death out of the Fund to the nominee accounts maintained for the member in the following manner:

- (a) any part of that portion that is in the member's ordinary account shall be transferred to the member's nominee ordinary account;
- (b) any part of that portion that is in the member's special account shall be transferred to the member's nominee special account;
- (c) any part of that portion that is in the member's medisave account shall be transferred to —
 - (i) the member's nominee medisave account, in any case where —
 - (A) the member has nominated the person to receive such part of that portion as the Board may determine by the