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CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (NEW MINIMUM SUM SCHEME) (AMENDMENT) REGULATIONS 2016

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, the Minister for Manpower, after consulting with the Central Provident Fund Board, makes the following Regulations:

Citation and commencement

1. These Regulations are the Central Provident Fund (New Minimum Sum Scheme) (Amendment) Regulations 2016 and come into operation on 1 May 2016.

New regulation 5D

2. The Central Provident Fund (New Minimum Sum Scheme) Regulations (Rg 31) (called in these Regulations the principal Regulations) are amended by inserting, immediately after regulation 5C, the following regulation:

“Transfer to retirement account of certain moneys credited to ordinary account or special account under section 19 or 19A of Act

5D.—(1) This regulation applies where —

- (a) an amount of money is transferred from a member’s ordinary account or special account (called in this regulation Account A) to the member’s retirement account under section 15(6) or (6CA) of the Act;
- (b) the whole or part of the transferred amount in sub-paragraph (a) is then restored from the member’s