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**CENTRAL PROVIDENT FUND ACT
(CHAPTER 36)**

**CENTRAL PROVIDENT FUND
(AMENDMENT) REGULATIONS 2014**

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, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Amendment) Regulations 2014 and shall come into operation on 1 September 2014.

New regulation 1A

2. The Central Provident Fund Regulations (Rg 15) (referred to in these Regulations as the principal Regulations) are amended by inserting, immediately after regulation 1, the following regulation:

“Definitions

1A. In these Regulations, unless the context otherwise requires —

“instrument” includes any bank draft, warrant or cheque;

“living expenses account” means an account maintained by the Board for a member of the Fund in respect of any amount standing to his credit in the Fund which he is required to set aside under any condition referred to in section 27(2)(b) or (3) of the Act.”.

Amendment of regulation 7**3. Regulation 7 of the principal Regulations is amended —**

(a) by inserting, immediately after paragraph (2), the following paragraphs:

“(2AA) Paragraph (2AB) applies where —

- (a) any amount has been authorised before, on or after 1 September 2014 to be paid from any member’s living expenses account to that member under section 27 of the Act; and
- (b) that amount has not been successfully paid to that member or the instrument in respect of such payment has been returned to the Board.

(2AB) Where this paragraph applies by virtue of paragraph (2AA), instead of complying with paragraph (1) or (2) (if applicable), the Board may credit to the member’s ordinary account —

- (a) the amount of the unsuccessful payment or value of the instrument referred to in paragraph (2AA)(b); and
- (b) the whole or such part, as the Board may determine, of any interest —
 - (i) payable on the amount of the unsuccessful payment referred to in paragraph (2AA)(b), where that amount was retained in the living expenses account; or
 - (ii) that would have been payable on the amount of the unsuccessful payment or value of the instrument referred to in paragraph (2AA)(b), as if that amount or value had not been deducted from the living expenses account, where that amount was deducted from the living expenses account.”; and