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CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (NEW MINIMUM SUM SCHEME) (AMENDMENT NO. 3) REGULATIONS 2013

In exercise of the powers conferred by section 77(1) of the Central Provident Fund Act, Mr Tan Chuan-Jin, Senior Minister of State, charged with the responsibility of 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 (New Minimum Sum Scheme) (Amendment No. 3) Regulations 2013 and shall come into operation on 1st January 2014.

Deletion and substitution of regulation 6

2. Regulation 6 of the Central Provident Fund (New Minimum Sum Scheme) Regulations (Rg 31) (referred to in these Regulations as the principal Regulations) is deleted and the following regulation substituted therefor:

"Minimum sum for member who is receiving or will receive pension, annuity or other benefit

6.—(1) If the Board is satisfied that a member is receiving or will receive such pension, annuity or other benefit as may be approved by the Board which will provide the member with a monthly income of an amount that is not less in value than the amount set out in the second column of the Third Schedule, the member need not comply with section 15(6)(a) of the Act by reason of section 15(8)(e) of the Act.