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

**CENTRAL PROVIDENT FUND
(LIFELONG INCOME SCHEME) (AMENDMENT NO. 2)
REGULATIONS 2012**

In exercise of the powers conferred by section 27Q of the Central Provident Fund Act, Mr Tan Chuan-Jin, Senior Minister of State, charged with the responsibility of the Minister for Manpower, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Central Provident Fund (Lifelong Income Scheme) (Amendment No. 2) Regulations 2012 and shall come into operation on 1st November 2012.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Lifelong Income Scheme) Regulations 2009 (G.N. No. S 393/2009) (referred to in these Regulations as the principal Regulations) is amended —

(a) by deleting the definition of “Lease Buyback Scheme” and substituting the following definitions:

““applicable member” means a member who is a person referred to in paragraph 3(2)(b), (h), (i), (j) or (k) of the Retirement and Re-employment (Exemption) Notification 2011 (G.N. No. S 560/2011);

“Lease Buyback Scheme” means a scheme by that name administered by the Housing and Development Board, under which a lessee of an HDB flat who has been approved by the Housing and Development Board to take part in

the scheme enters into an agreement with the Housing and Development Board to reduce the term of the lease, in consideration of a sum of money part of which is to be used for the payment of the premium for an annuity plan under the Scheme;”; and

- (b) by deleting the full-stop at the end of the definitions of “order of court” and “spouse” and substituting a semi-colon, and by inserting immediately thereafter the following definition:

“ “working day” means any day other than a Saturday, Sunday or public holiday.”.

Amendment of regulation 5A

3. Regulation 5A(1) of the principal Regulations is amended by deleting sub-paragraphs (i), (ii) and (iii) of sub-paragraph (a) and substituting the following sub-paragraphs:

- “(i) in the case of any applicable member whom the Board is notified (in such manner as the Board may require, and before the first day of the relevant period) is an applicable member, the first day of the third month preceding the month in which that member attains the age of 60 years;
- (ii) in the case of any applicable member whom the Board is notified (in such manner as the Board may require, and during the relevant period) is an applicable member, the last working day of the month following the month in which the Board is so notified; and
- (iii) in the case of any other member, the first day of the third month preceding the month in which the member attains the age of 65 years; and”.