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

**CENTRAL PROVIDENT FUND (TOPPING-UP OF SPECIAL
ACCOUNT) (AMENDMENT NO. 2) REGULATIONS 2012**

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 (Topping-Up of Special Account) (Amendment No. 2) Regulations 2012 and shall come into operation on 1st January 2013.

Amendment of regulation 3

2. Regulation 3 of the Central Provident Fund (Topping-Up of Special Account) Regulations (Rg 37) is amended —

(a) by deleting the full-stop at the end of the definition of “prevailing minimum sum” in paragraph (1) and substituting a semi-colon, and by inserting immediately thereafter the following definition:

“ “relevant deductibles”, in relation to a member, means the total of the following amounts:

- (a) any interest under section 6(4) of the Act that is paid into the member’s retirement account;
- (b) any additional interest under section 6(4B) of the Act that is paid into the member’s retirement account;

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- (c) any cash grant (within the meaning of section 14(5) of the Act) credited into the member's retirement account under section 14(1) of the Act; and
 - (d) any monthly income due to the member under section 27K(6) of the Act which is paid into his retirement account, in any case where —
 - (i) the member is a relevant member;
 - (ii) by a memorandum executed in accordance with section 25(1) of the Act, the member has nominated any person to receive that 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;
 - (iii) to the best of the Board's knowledge, that nomination has not been revoked; and
 - (iv) the member has applied to the Board under the Central Provident Fund (Lifelong Income Scheme) Regulations 2009 (G.N. No. S 393/2009) for the monthly income to be paid into his retirement account.”;
- (b) by inserting, at the end of paragraph (2)(a)(iii), the word “and”;
- (c) by deleting sub-paragraph (B) of paragraph (2)(b)(ii) and substituting the following sub-paragraph:
- “(B) the total amount that has been credited into his retirement account (notwithstanding any withdrawals therefrom), excluding his relevant deductibles; and”;