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**EDUCATION ENDOWMENT AND SAVINGS SCHEMES ACT
(CHAPTER 87A)**

**EDUCATION ENDOWMENT AND SAVINGS SCHEMES
(POST-SECONDARY EDUCATION SCHEME)
(AMENDMENT) REGULATIONS 2012**

In exercise of the powers conferred by section 24 of the Education Endowment and Savings Schemes Act, the Minister for Education hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Education Endowment and Savings Schemes (Post-Secondary Education Scheme) (Amendment) Regulations 2012 and shall come into operation on 5th December 2012.

Amendment of regulation 4

2. Regulation 4 of the Education Endowment and Savings Schemes (Post-Secondary Education Scheme) Regulations (Rg 3) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by inserting, immediately after the word “person”, the words “who is born before 1st January 2006”; and
- (b) by renumbering the regulation as paragraph (1) of that regulation, and by inserting immediately thereafter the following paragraph:

“(2) A person who is born on or after 1st January 2006 shall become a member of the PSE Fund by virtue of section 16B of the Act if, in addition to being a citizen of Singapore —

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- (a) he is eligible for the co-savings arrangement and, as at 31st December in the year in which the twelfth anniversary of his date of birth falls —
 - (i) no Child Development Account has been opened for him; or
 - (ii) the aggregate amount of all co-payment contributions by the Government to his Child Development Account under regulation 6(2) of the Child Development Co-Savings Regulations has not reached the maximum payable under regulation 6(3) of those Regulations;
 - (b) immediately before 1st January in the year in which the thirteenth anniversary of his date of birth falls, there are moneys standing to his credit in his Child Development Account which are liable to be transferred under regulation 10(2)(a) of the Child Development Co-Savings Regulations;
 - (c) the trustee of his Child Development Account has made an election in accordance with regulation 10(3B)(a) of the Child Development Co-Savings Regulations and —
 - (i) the aggregate amount of all co-payment contributions by the Government to his Child Development Account under regulation 6(2) of those Regulations has not reached the maximum payable under regulation 6(3) of those Regulations; or
 - (ii) there are moneys standing to his credit in his Child Development Account which are liable to be transferred under regulation 10(3C)(a) of those Regulations;

- (d) there is a sum standing to his credit in his Edusave account which is liable to be transferred under section 13(2) or (3) of the Act; or
- (e) he is eligible for any cash grant referred to in section 16A(1)(e) of the Act.”.

Amendment of regulation 5

3. Regulation 5 of the principal Regulations is amended —

- (a) by deleting the words “regulation 4(a)(i)” in paragraph (1)(a) and substituting the words “regulation 4(1)(a)(i)”;
- (b) by deleting the word “or” at the end of paragraph (1)(a);
- (c) by deleting the words “regulation 4(a)(ii)” in paragraph (1)(b) and substituting the words “regulation 4(1)(a)(ii)”;
- (d) by deleting the full-stop at the end of paragraph (1)(b)(ii) and substituting a semi-colon;
- (e) by inserting, immediately after sub-paragraph (b) of paragraph (1), the following sub-paragraphs:
 - “(c) in a case where the member satisfies the requirements under regulation 4(2)(a)(i), the relevant amount specified in Part III of the First Schedule corresponding to both the member’s birth order and the time he becomes a citizen of Singapore; or
 - (d) in a case where the member satisfies the requirements under regulation 4(2)(a)(ii) or (c)(i) —
 - (i) the amount derived from the relevant formula specified in Part IV of the First Schedule corresponding to both the member’s birth order and the time he becomes a citizen of Singapore; or

- (ii) if the amount referred to in sub-paragraph (i) is a negative amount, \$0.”;

(f) by deleting paragraph (2) and substituting the following paragraph:

“(2) For the purposes of section 16C(4) of the Act, the maximum amount prescribed, being the maximum amount that the aggregate of —

- (a) all contributions made by the Government to the PSE account of an eligible member of the PSE Fund under section 16C(3) of the Act; and
- (b) all contributions, if any, made by the Government under the co-savings arrangement to the member’s Child Development Account, if any,

shall not exceed, shall be the relevant amount specified —

- (i) in Part I of the Second Schedule corresponding to both the member’s birth order and the time he becomes a citizen of Singapore, in a case where the member satisfies the requirements under regulation 4(1)(a)(i) or (ii); or
- (ii) in Part II of the Second Schedule corresponding to both the member’s birth order and the time he becomes a citizen of Singapore, in a case where the member satisfies the requirements under regulation 4(2)(a)(i) or (ii) or (c)(i).”; and

(g) by deleting paragraph (4) and substituting the following paragraphs:

“(4) For the purposes of section 16C(10) of the Act and this regulation, an eligible member of the PSE Fund is a member of that Fund —

- (a) who satisfies the requirements under regulation 4(1)(a)(i) or (2)(a)(i);

(b) in respect of whom the following requirements are satisfied:

- (i) the member satisfies the requirements under regulation 4(1)(a)(ii); and
- (ii) the trustee of the member's Child Development Account has not made an election in accordance with regulation 10(3) of the Child Development Co-Savings Regulations (Cap. 38A, Rg 2); or

(c) in respect of whom the following requirements are satisfied:

- (i) the member satisfies the requirements under regulation 4(2)(a)(ii) or (c)(i); and
- (ii) in a case where the member is born on or after 1st January 2006 but before 1st January 2008, the trustee of the member's Child Development Account has not made an election in accordance with regulation 10(3A) of the Child Development Co-Savings Regulations.

(5) For the purposes of paragraph (1), the maximum amount of contributions by or on behalf of a parent of an eligible member of the PSE Fund to the member's PSE account shall include any contributions made by or on behalf of a parent of the member to the member's Child Development Account which are subsequently transferred to the member's PSE account.”.

Deletion and substitution of First Schedule

4. The First Schedule to the principal Regulations is deleted and the following Schedule substituted therefor: