

**Central Provident Fund (Approved Housing Schemes) (Amendment)
Regulations 2006**

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No. S 367

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

**CENTRAL PROVIDENT FUND (APPROVED HOUSING SCHEMES)
(AMENDMENT) REGULATIONS 2006**

In exercise of the powers conferred by section 77(1)(h) 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 (Approved Housing Schemes) (Amendment) Regulations 2006 and shall come into operation on 1st July 2006.

Amendment of regulation 2

2. Regulation 2(1) of the Central Provident Fund (Approved Housing Schemes) Regulations (Rg 12) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by inserting, immediately before the definition of “approved housing scheme”, the following definitions:

“ “approved annuity” means an annuity for life, purchased from an insurer, which is approved by the Board;

“approved bank” means any bank approved by the Board;”;

- (b) by inserting, immediately after the definition of “approved housing scheme”, the following definition:

“ “bank” has the same meaning as in the Banking Act (Cap. 19);” and

- (c) by inserting, immediately after the definition of “housing loan”, the following definition:

“ “insurer” means any person registered under the Insurance Act (Cap. 142) to carry on insurance business in Singapore;”.

Deletion and substitution of regulations 4B and 4C

3. Regulations 4B and 4C of the principal Regulations are deleted and the following regulations substituted therefor:

“Use of money in special account for payment of housing loan

4B.—(1) Where a member, as owner of a house or flat, is liable to pay the monthly instalments of principal and interest towards a housing loan in respect of

the house or flat —

- (a) if the liability to pay arises on or after 1st February 1999, the Board, with the approval of the Minister, may —
 - (i) on the application of the member or if it considers necessary; and
 - (ii) subject to such terms and conditions as it may impose, authorise the whole or part of the amount standing to the credit of the member in his special account to be withdrawn by him for the payment of such monthly instalments; and
- (b) if the liability to pay arises on or after 1st July 2006, the Board may —
 - (i) on the application of the member; and
 - (ii) subject to such terms and conditions as it may impose, authorise the whole or part of any amount standing to the credit of the member in his special account which had been transferred from his medisave account under section 13(6) of the Act to be withdrawn by him for the payment of such monthly instalments.

(2) The total amounts which a member may withdraw under paragraph (1)(a) and (b) to pay such monthly instalments shall be determined by the Board.

Use of money in special account for payment of improvement contribution in respect of upgrading works

4C.—(1) Where a member, as owner of a house or flat, is liable to pay the monthly improvement contributions due to the Housing and Development Board in respect of upgrading works carried out on the house or flat under Part IVA of the Housing and Development Act (Cap.129), or the monthly improvement contributions due to a Town Council in respect of lift upgrading works carried out in relation to the house or flat under Part IVA of the Town Councils Act (Cap. 329A) —

- (a) if the liability to pay arises on or after 1st March 1999, the Board, with the approval of the Minister, may —
 - (i) on the application of the member or if it considers necessary; and

- (ii) subject to such terms and conditions as it may impose, authorise the whole or part of the amount standing to the credit of the member in his special account to be withdrawn by him for the payment of such monthly improvement contributions; and
- (b) if the liability to pay arises on or after 1st July 2006, the Board may —
 - (i) on the application of the member; and
 - (ii) subject to such terms and conditions as it may impose, authorise the whole or part of any amount standing to the credit of the member in his special account which had been transferred from his medisave account under section 13(6) of the Act to be withdrawn by him for the payment of such monthly improvement contributions.

(2) The total amounts which a member may withdraw under paragraph (1)(a) and (b) to pay such monthly improvement contributions shall be determined by the Board.”.

Deletion and substitution of regulation 10

4. Regulation 10 of the principal Regulations is deleted and the following regulation substituted therefor:

“Repayment of moneys on occurrence of certain events

10.—(1) Except as otherwise provided in these Regulations, all moneys withdrawn by a member under these Regulations (including any moneys lent to him under section 14A of the Act and withdrawn by him under regulation 4A which have not been repaid) together with any interest that would have accrued thereto if the withdrawal had not been made shall become due and payable to the Board on the occurrence of any of the following events:

- (a) the house or flat or any estate or interest therein is sold, transferred, assigned or otherwise disposed of —
 - (i) by the member without the consent of the Board;
 - (ii) by any person other than the member, including any mortgagee, with or without the consent of the Board; or
 - (iii) pursuant to an order of court;

- (b) if any mortgage or encumbrance is created over the house or flat in favour of any person other than the Housing and Development Board without the consent of the Board;
- (c) if the member has committed a breach of any of the terms and conditions imposed by the Board in connection with the withdrawal of moneys under these Regulations.

(2) All moneys withdrawn by a member under these Regulations (including any moneys lent to him under section 14A of the Act and withdrawn by him under regulation 4A which have not been repaid) shall become due and payable to the Board on the occurrence of either of the following events:

- (a) the member withdraws his application for the purchase of the house or flat; or
- (b) the agreement entered into by the member and any other person for the purchase of the house or flat is rescinded.”.

Amendment of regulation 11

5. Regulation 11 of the principal Regulations is amended —

- (a) by deleting paragraph (1) and substituting the following paragraph:

“(1) Except as otherwise provided in paragraph (2) and regulations 13, 14 and 14A, all moneys withdrawn by a member under these Regulations (other than any moneys lent to him under section 14A of the Act and withdrawn by him under regulation 4A which have not been repaid), together with any interest that would have accrued thereto if the withdrawal had not been made, shall cease to be payable to the Board —

- (a) on the death of the member; or
 - (b) when the member is entitled to withdraw the amount standing to his credit in the Fund under section 15(2), (3) or (4) of the Act and has complied with the requirements for such withdrawal.”;
- (b) by inserting, immediately after the words “Community Development,” wherever they appear in paragraph (2), the words “Youth and Sports,”; and
- (c) by deleting the regulation heading and substituting the following regulation heading: