

**Central Provident Fund (Approved Middle-Income Housing Scheme)
(Amendment) Regulations 2006**

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No. S 363

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

**CENTRAL PROVIDENT FUND (APPROVED MIDDLE-INCOME HOUSING
SCHEME) (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 Middle-Income Housing Scheme) (Amendment) Regulations 2006 and shall come into operation on 1st July 2006.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Approved Middle-Income Housing

Scheme) Regulations (Rg 4) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by inserting, immediately before the definition of “Company”, 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;

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

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

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

Amendment of regulation 8

3. Regulation 8 of the principal Regulations is amended by deleting paragraph (2) and substituting the following paragraph:

“(2) Paragraph (1) shall not apply to —

- (a) a member of the Fund who —

(i) is entitled to withdraw the sum standing to his credit in the Fund under section 15(2)(a), (3) or (4) of the Act and has complied with the requirements for such withdrawal; and

(ii) does not withdraw the minimum sum or any part thereof from his account with an approved bank or his retirement account or surrender his approved annuity from an insurer under section 15(7A)(a), (b) or (ba) of the Act; or

- (b) a member of the Fund who is entitled to withdraw the sum standing to his credit in the Fund under section 15(2)(b), (c) or (g) of the Act and has complied with the requirements for such withdrawal.”.

Deletion and substitution of regulation 9

4. Regulation 9 of the principal Regulations is deleted and the following regulation substituted therefor: