

Central Provident Fund (Investment Schemes) (Amendment) Regulations 2001

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No. S 468

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (INVESTMENT SCHEMES) (AMENDMENT) REGULATIONS 2001

In exercise of the powers conferred by section 77(1)(m) of the Central Provident Fund Act, the Minister for Manpower, after consultation 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 (Investment

Schemes) (Amendment) Regulations 2001 and shall come into operation on 27th September 2001.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Investment Schemes) Regulations 2000 (G.N. No. S 609/2000) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by inserting, immediately after the definition of “CPF Investment Account”, the following definition:

“ “exchange traded fund interest” means any interest —

- (a) in a scheme or arrangement which is made for the purpose, or having the effect, of providing facilities for the participation by persons as beneficiaries under a trust, in profits or income arising from the acquisition, holding, management or disposal of a portfolio of predetermined constituent assets in predetermined proportions, which constituent assets principally comprise securities listed for quotation on any stock exchange; and
- (b) that is —
 - (i) listed for quotation, or has received approval in-principle for listing and quotation, on any stock exchange; and
 - (ii) created and redeemed in blocks of interests in exchange for the constituent assets in the portfolio, including cash as necessary to accomplish such exchange; and
 - (iii) approved by the Board for the purposes of these Regulations,

whether or not the interest is an interest in a unit trust;”;

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