

**Central Provident Fund (Investment Schemes) (Amendment No. 3) Regulations
1999**

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No. S 201

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

**CENTRAL PROVIDENT FUND (INVESTMENT SCHEMES) (AMENDMENT NO. 3)
REGULATIONS 1999**

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 No. 3) Regulations 1999 and shall come into operation on 27th April 1999.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Investment Schemes) Regulations (Rg 9) (referred to in these Regulations as the principal Regulations) is amended —

- (a) by inserting, immediately after the definition of “approved fund manager”, the following definition:

“ “approved insurer” means an insurer appointed by the Board, with the approval of the Minister, for the purposes of these Regulations;”;

- (b) by deleting the definition of “endowment insurance policy”;

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

“ “insurance policy” means an endowment insurance policy or any other insurance policy or class of insurance policies approved by the Board;”;

- (d) by inserting, immediately after the definition of “insurer”, the following definition:

“ “investment-linked insurance policy” means any individual insurance policy that provides life insurance where the policy value at any time varies according to the value of the underlying assets at the time;”;

- (e) by deleting paragraph (c) of the definition of “securities” and substituting the following paragraphs:

“(c) units in any unit trust scheme approved by the Board for the purposes of these Regulations;

(ca) investments in any collective investment scheme, or investment-linked insurance policy, approved by the Board for the purposes of these Regulations;”;

- (f) by deleting the word “endowment” in paragraph (g) of the definition of