

Central Provident Fund (Government Employees) (Amendment) Regulations 1998

Table of Contents

Enacting Formula

1 Citation and commencement

2 Amendment of regulation 2

3 Amendment of regulation 4

4 New regulation 5

5 New Third Schedule

No. S 185

CENTRAL PROVIDENT FUND ACT (CHAPTER 36)

CENTRAL PROVIDENT FUND (GOVERNMENT EMPLOYEES) (AMENDMENT) REGULATIONS 1998

In exercise of the powers conferred by section 77(1)(o) of the Central Provident Fund Act, the Minister for Labour, 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 (Government Employees) (Amendment) Regulations 1998 and shall come into operation on 1st April 1998.

Amendment of regulation 2

2. Regulation 2 of the Central Provident Fund (Government Employees) Regulations (Rg 23) (referred to in these Regulations as the principal Regulations) is amended by deleting the full-stop at the end of the definition of “permanent resident” and substituting a semi-colon, and by inserting, immediately thereafter the following definition:

“ “SAVER Plan” means the Savings and Employee Retirement Plan established pursuant to section 205A of the Singapore Armed Forces Act (Cap. 295).”.

Amendment of regulation 4

3. Regulation 4 of the principal Regulations is amended by deleting the words “regulation 3” and substituting the words “regulations 3 and 5”.

New regulation 5

4. The principal Regulations are amended by inserting, immediately after regulation 4, the following regulation:

“Contribution payable in respect of Government employees on SAVER Plan

5.—(1) The contributions payable in respect of employees in the Singapore Armed Forces who are members of the SAVER Plan shall be in accordance with the rates set out in the Third Schedule instead of the rates set out in the First Schedule to the Act.

(2) Any award under the SAVER Plan comprising moneys in the SAVER Fund CPF Top-Up Account of an employee referred to in paragraph (1) shall be credited to that employee’s account with the Fund.

(3) Where an employee referred to in paragraph (1) does not have sufficient funds to maintain the minimum sum required of him in his retirement account with the Fund at the age of 55 years, any award of moneys from the employee’s SAVER Fund Retirement Account under the SAVER Plan shall be transferred to his retirement account with the Fund to meet the shortfall in the minimum sum.”.

New Third Schedule

5. The principal Regulations are amended by inserting, immediately after the Second Schedule, the following Schedule:

“THIRD SCHEDULE

Regulation 5

RATES OF CONTRIBUTIONS

1. Subject to this Schedule, the contributions payable by the employer and the amount recoverable from the employee's wages are as follows:

	55 Years of Age and below		Above 55 but not more than 60 Years of Age		Above 60 but not more than 65 Years of Age		Above 65 Years of Age	
<i>Amount of the employer's ordinary wages excluding the non-pensionable variable payment and non-pensionable component for the calendar month.</i>	<i>Contributions payable by the employer for the calendar month.</i>	<i>Amount recoverable from the employee's wages for the calendar month.</i>	<i>Contributions payable by the employer for the calendar month.</i>	<i>Amount recoverable from the employee's wages for the calendar month.</i>	<i>Contributions payable by the employer for the calendar month.</i>	<i>Amount recoverable from the employee's wages for the calendar month.</i>	<i>Contributions payable by the employer for the calendar month.</i>	<i>Amount recoverable from the employee's wages for the calendar month.</i>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Not exceeding \$200	An amount equal to the sum of — (a) 15% of the employee's ordinary wages excluding the non-pensionable variable payment and non-pensionable component, and 15% of the non-pensionable variable payment and non-pensionable component for the month; and (b) 30% of the amount of any additional wages payable in the month.	15% of the amount of any additional wages payable in the month.	An amount equal to the sum of — (a) 5.625% of the employee's ordinary wages excluding the non-pensionable variable payment and non-pensionable component, and 5.625% of the non-pensionable variable payment and non-pensionable component for the month; and (b) 15% of the amount of any additional wages payable in the month.	9.375% of the amount of any additional wages payable in the month.	An amount equal to the sum of — (a) 5.625% of the employee's ordinary wages excluding the non-pensionable variable payment and non-pensionable component, and 5.625% of the non-pensionable variable payment and non-pensionable component for the month; and (b) 11.25% of the amount of any additional wages payable in the month.	5.625% of the amount of any additional wages payable in the month.	An amount equal to the sum of — (a) 3.75% of the employee's ordinary wages excluding the non-pensionable variable payment and non-pensionable component, and 3.75% of the non-pensionable variable payment and non-pensionable component for the month; and (b) 7.5% of the amount of any additional wages payable in the month.	3.75% of the amount of any additional wages payable in the month.

THIRD SCHEDULE — continued

	55 Years of Age and below		Above 55 but not more than 60 Years of Age		Above 60 but not more than 65 Years of Age		Above 65 Years of Age	
<i>Amount of the employer's ordinary wages excluding the non-pensionable variable payment and non-pensionable component for the calendar month.</i>	<i>Contributions payable by the employer for the calendar month.</i>	<i>Amount recoverable from the employee's wages for the calendar month.</i>	<i>Contributions payable by the employer for the calendar month.</i>	<i>Amount recoverable from the employee's wages for the calendar month.</i>	<i>Contributions payable by the employer for the calendar month.</i>	<i>Amount recoverable from the employee's wages for the calendar month.</i>	<i>Contributions payable by the employer for the calendar month.</i>	<i>Amount recoverable from the employee's wages for the calendar month.</i>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Exceeding \$200 but not exceeding \$235	An amount equal to the sum of — (a) 18.75% of the employee's ordinary wages excluding the non-pensionable variable payment and non-pensionable component, and 30% of the non-pensionable variable payment and non-pensionable component for the month; (b) ½ of the difference between the employee's ordinary wages (excluding the non-pensionable variable payment and non-pensionable component) for the month and \$200; and	An amount equal to the sum of — (a) 3.75% of the employee's ordinary wages excluding the non-pensionable variable payment and non-pensionable component, and 15% of the non-pensionable variable payment and non-pensionable component for the month; (b) ½ of the difference between the employee's ordinary wages (excluding the non-pensionable variable payment and non-pensionable component) for the month and \$200; and	An amount equal to the sum of — (a) 5.625% of the employee's ordinary wages excluding the non-pensionable variable payment and non-pensionable component, and 15% of the non-pensionable variable payment and non-pensionable component for the month; (b) ½ of the difference between the employee's ordinary wages (excluding the non-pensionable variable payment and non-pensionable component) for the month and \$200; and	An amount equal to the sum of — (a) ½ of the difference between the employee's ordinary wages (excluding the non-pensionable variable payment and non-pensionable component) for the month and \$200, and 9.375% of the non-pensionable variable payment and non-pensionable component; and (b) 9.375% of the amount of any additional wages payable in the month.	An amount equal to the sum of — (a) 5.625% of the employee's ordinary wages excluding the non-pensionable variable payment and non-pensionable component, and 11.25% of the non-pensionable variable payment and non-pensionable component for the month; (b) ½ of the difference between the employee's ordinary wages (excluding the non-pensionable variable payment and non-pensionable component) for the month and \$200; and	An amount equal to the sum of — (a) ½ of the difference between the employee's ordinary wages (excluding the non-pensionable variable payment and non-pensionable component) for the month and \$200, and 5.625% of the non-pensionable variable payment and non-pensionable component; and (b) 5.625% of the amount of any additional wages payable in the month.	An amount equal to the sum of — (a) 3.75% of the employee's ordinary wages excluding the non-pensionable variable payment and non-pensionable component, and 7.5% of the non-pensionable variable payment and non-pensionable component for the month; (b) ½ of the difference between the employee's ordinary wages (excluding the non-pensionable variable payment and non-pensionable component) for the month and \$200; and	An amount equal to the sum of — (a) ½ of the difference between the employee's ordinary wages (excluding the non-pensionable variable payment and non-pensionable component) for the month and \$200, and 3.75% of the non-pensionable variable payment and non-pensionable component; and (b) 3.75% of the amount of any additional wages payable in the month.