

# **Central Provident Fund (Approved Housing Schemes) Regulations**

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## **Legislative History**

### **CENTRAL PROVIDENT FUND ACT (CHAPTER 36, SECTION 77(1)(h))**

### **CENTRAL PROVIDENT FUND (APPROVED HOUSING SCHEMES) REGULATIONS**

**Rg 12**

**G.N. No. S 335/1986**

**REVISED EDITION 2006**

**(30th November 2006)**

**[1st January 1987]**

## Citation and commencement

1.—(1) These Regulations may be cited as the Central Provident Fund (Approved Housing Schemes) Regulations.

(2) Regulation 6 shall be deemed to have come into operation on 1st March 1986.

(3) Regulation 7 shall be deemed to have come into operation on 2nd June 1984.

## Definitions

2.—(1) In these Regulations, unless the context otherwise requires —

“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;

“approved developer” has the same meaning as in Part IVB of the Housing and Development Act (Cap. 129);

“approved housing scheme” means any scheme approved by the Minister for the purchase of houses or flats by members of the Fund;

*[S 706/2007 wef 01/01/2008]*

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

“flat” includes a studio apartment;

“house or flat” means a house or flat sold by —

(a) the Housing and Development Board;

(b) an approved developer under Part IVB of the Housing and Development Act;

(c) the Jurong Town Corporation; or

(d) a lessee of the Housing and Development Board or the Jurong Town Corporation,

under an approved housing scheme;

“Housing and Development Board” means the Housing and Development Board constituted under section 3 of the Housing and Development Act;

“housing loan” means a loan obtained by a member from the Housing and Development Board, the Jurong Town Corporation or a private lender as defined in regulation 14A(9) to finance or re-finance the purchase of a house or flat;

*[S 706/2007 wef 01/01/2008]*

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

“Jurong Town Corporation” means the Jurong Town Corporation constituted under section 3 of the Jurong Town Corporation Act (Cap. 150);

“Town Council” means a Town Council established under the Town Councils Act (Cap. 329A).

(2) A reference in these Regulations to the purchase of a house or flat includes a purchase made under an agreement for the sale and purchase of the house or flat where title to the house or flat will be conveyed, transferred or assigned to the purchaser on payment of the full purchase price.

### **Withdrawal as deposit for or towards purchase of house or flat**

3.—(1) Where a member has made an application to the Housing and Development Board, an approved developer or the Jurong Town Corporation to purchase a house or flat (other than a studio apartment), the Board may, on the application of the member and subject to such terms and conditions as the Board may impose, authorise the whole or part of the amount standing to his credit in the Fund, to be withdrawn from the Fund and paid to the Housing and Development Board, the approved developer, the Jurong Town Corporation or such other person as may be determined by the Board as a deposit for the purchase of the house or flat or for the payment of the purchase price or part thereof of the house or flat.

*[S 706/2007 wef 01/01/2008]*

(2) A member who has attained the age of 55 years may apply to the Board to withdraw the whole or any part of the amount standing to his credit in the Fund to be paid as a deposit for the purchase of a studio apartment from the Housing and Development Board or for the payment of the purchase price or part thereof of such studio apartment, subject to such terms and conditions as the Board may impose.

*[S 706/2007 wef 01/01/2008]*

(3) Unless the Board otherwise permits, a withdrawal from a member’s retirement account under paragraph (1) or (2) may only be made from the balance in the account after deducting the cash amount applicable to that member (if any).

(4) The amount which may be withdrawn from the retirement account must not exceed the charge amount applicable to that member.

*[S 447/2009 wef 01/10/2009]*

(5) In this regulation —

“cash amount”, in relation to a member, means —

(a) if the Central Provident Fund (Revised Minimum Sum Scheme)

Regulations (Rg 2) applies to the member, the applicable amount specified in the third column of the Second Schedule to those Regulations; or

- (b) if the Central Provident Fund (New Minimum Sum Scheme) Regulations (Rg 31) applies to the member, 50% of the minimum sum applicable to the member under regulation 4 of those Regulations;

“charge amount”, in relation to a member, means —

- (a) if the Central Provident Fund (Minimum Sum Scheme) Regulations (Rg 16) applies to the member, the value of the charge created over the house or flat under regulation 7 of those Regulations;
- (b) if the Central Provident Fund (Revised Minimum Sum Scheme) Regulations applies to the member, the applicable amount specified in the fourth column of the Second Schedule to those Regulations; or
- (c) if the Central Provident Fund (New Minimum Sum Scheme) Regulations applies to the member, 50% of the minimum sum applicable to the member under regulation 4 of those Regulations.

### **Withdrawal for payment of housing loan**

4.—(1) A member who has purchased a house or flat or has obtained a housing loan for the purchase of a house or flat or both may submit an application to the Board to withdraw the whole or part of the amount standing to his credit in the Fund to be used for the repayment of any housing loan in full or in part.

*[S 706/2007 wef 01/01/2008]*

(2) The Board may approve an application under paragraph (1) subject to such terms and conditions as it may deem fit to impose from time to time.

### **Loan by Government to member**

4A.—(1) Where the Board has, on or after 1st March 1999, credited into the ordinary account of any member moneys which have been lent by the Government to the member pursuant to any approved loan scheme under section 14A of the Act, the Board may —

- (a) on the application of the member; or
- (b) if it considers necessary,

and subject to such terms and conditions as it may impose, permit the member to withdraw such moneys for payment of the monthly instalments of principal and interest