

# **Central Provident Fund (Residential Properties Scheme) Regulations**

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## **Legislative History**

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

CENTRAL PROVIDENT FUND (RESIDENTIAL PROPERTIES SCHEME)  
REGULATIONS

Rg 6

G.N. No. S 159/1982

REVISED EDITION 2006

(30th November 2006)

[1st June 1981]

**Citation**

1. These Regulations may be cited as the Central Provident Fund (Residential Properties Scheme) Regulations.

**Definitions**

2. In these Regulations —

“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);

“Housing and Development Board” means the Housing and Development Board established under the Housing and Development Act (Cap. 129);

“housing loan” means a loan —

- (a) obtained by a member to finance or re-finance the purchase of a residential property; or
- (b) to make full or periodic payments towards the repayment of a mortgage on any residential property inherited by a member if the mortgage was obtained solely for the purchase of that residential property;

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

“mortgage” includes any charge on any residential property for securing the

repayment of any money lent to any person;

“residential property” means any house or flat which is permitted to be used pursuant to any written law as a dwelling-house and any such house or flat which is in the course of being constructed;

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

### **Application**

3. These Regulations shall not apply to any house or flat in respect of which contributions standing to the credit of a member may be withdrawn by him under any of the following Regulations:

- (a) the Central Provident Fund (Approved Middle-Income Housing Scheme) Regulations (Rg 4);
- (b) the Central Provident Fund (Approved Housing Schemes) Regulations (Rg 12);
- (c) the Central Provident Fund (Ministry of Defence Housing Scheme) Regulations (Rg 13); or
- (d) the Central Provident Fund (Approved HDB-HUDC Housing Scheme) Regulations (Rg 14).

### **Restriction on withdrawal**

4.—(1) A member shall not be entitled to withdraw any money under these Regulations for the payment of the purchase price or part thereof of a residential property or the repayment of any housing loan or part thereof unless he has acquired or will acquire with respect to the residential property —

- (a) an estate in fee simple or perpetuity; or
- (b) a leasehold estate having an unexpired term of at least 60 years at the date of his application for the withdrawal of money under these Regulations.

(2) Notwithstanding paragraph (1)(b), the Board may, in its discretion and subject to such terms and conditions as it may impose, authorise the withdrawal of money under these Regulations for the payment of the purchase price or part thereof of a residential property or the repayment of any housing loan or part thereof where the member has acquired or will acquire, with respect to the residential property, a leasehold estate having an unexpired term of less than 60 years at the date of his application for the withdrawal of money under these Regulations provided that the unexpired term is not less than 30 years.

## **Cash grants**

**5.**—(1) Where a cash grant made under an approved scheme administered by the Ministry of National Development has been paid into the Fund for any person under section 14 of the Act and the person has purchased or applied to purchase a residential property, the Board may, subject to these Regulations, and to such terms and conditions as it may impose, permit that person to withdraw the cash grant for all or any of the purposes specified in these Regulations.

(2) All moneys withdrawn under paragraph (1) together with any interest which would have accrued thereto if the withdrawal had not been made —

- (a) shall be payable to the Board if the person has committed a breach of any of the terms and conditions of the cash grant and the Minister for National Development, or any officer duly authorised by him, does not waive the breach in writing; and
- (b) notwithstanding regulation 28(3), shall remain payable to the Board on the death of the member or when the member is entitled to withdraw the sum standing to his credit under section 15 of the Act.

## **Loan by Government to member**

**6.**—(1) Where the Board has, on or after 1st March 1999, credited into the ordinary account of any member moneys lent by the Government to the member under 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 —

- (i) under regulation 10 for payment of the monthly instalments of principal and interest towards a housing loan; or
- (ii) under regulation 23 for payment of the monthly instalments of principal and interest towards a loan obtained by the member for payment for his share in any common property transferred by the Housing and Development Board pursuant to an application under section 126 of the Land Titles (Strata) Act (Cap. 158).

(2) The total amount which a member may withdraw under paragraph (1) to pay such monthly instalments shall be determined by the Board.

## **Use of money in special account for payment of housing loan and share in common**