

Home Affairs Uniformed Services (INVEST Fund) Regulations

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**HOME AFFAIRS UNIFORMED SERVICES SUPERANNUATION ACT
(CHAPTER 126B, SECTION 24)**

HOME AFFAIRS UNIFORMED SERVICES (INVEST FUND) REGULATIONS

Rg 1

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PART I

PRELIMINARY

Citation

1. These Regulations may be cited as the Home Affairs Uniformed Services (INVEST Fund) Regulations.

Definitions

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

“auditor” means the Auditor-General or an auditor appointed under section 22(3) of the Act;

“Chairman” means the Chairman of the Board;

“Compensation Account” means the Compensation Account referred to in regulation 10(a);

“Contribution Account” means the Contribution Account referred to in regulation 10(b);

“CPIB junior officer” means a member of the Scheme appointed to the Corrupt Practices Investigation Service (Junior) Scheme of Service;

“CPIB officer” means a CPIB junior officer or a CPIB senior officer;

“CPIB senior officer” means a member of the Scheme appointed to the Corrupt Practices Investigation Service (Senior) Scheme of Service;

“financial year” means the financial year of the INVEST Fund;

“Capital Forfeiture Account” means the Capital Forfeiture Account referred to in regulation 12;

“Income Account” means the Income Account referred to in regulation 13;

“junior officer” means —

(a) a civil defence officer who is of or below the rank of Senior Warrant Officer Class One;

(b) an intelligence officer;

(c) a narcotics officer who is below the rank of Inspector;

(d) a junior police officer; or

(e) a prisons officer who is below the rank of Rehabilitation Officer,

and who is a member of the INVEST Plan;

“Post-Retirement Medical Account” means the Post-Retirement Medical Account referred to in regulation 10(f);

“net income”, in relation to the INVEST Fund, means the amount ascertained by adding to, or deducting from, the income received from investments of capital moneys in the INVEST Fund any profit derived or loss sustained, as the case may be, from the realisation of such investments;

“Provisional Account” means the Provisional Account referred to in regulation 10(g);

“Scheme” means the occupational superannuation scheme established under the Prevention of Corruption Act (Cap. 241) for the benefit of CPIB officers who are its members;

“secretary” means the secretary of the Board appointed under regulation 7(1);

“senior officer” means —

- (a) a civil defence officer of or above the rank of Lieutenant;
- (b) a narcotics officer of or above the rank of Inspector; or
- (c) a prison officer of or above the rank of Rehabilitation Officer,

and who is a member of the INVEST Plan;

“Stabilisation Account” means the account established under regulation 10(d);

“subsidiary account” means any subsidiary account referred to in regulation 11;

“Voted Funds” means moneys appropriated from the Consolidated Fund and the Pension Fund for the purposes of the Ministry of Home Affairs or the Prime Minister’s Office.

PART II

BOARD OF TRUSTEES

Board of Trustees

3.—(1) There shall be a Board of Trustees consisting of —

- (a) the Permanent Secretary to the Ministry of Home Affairs as Chairman;
- (b) every Deputy Secretary to the Ministry of Home Affairs;
- (c) the Commissioner of Police;
- (d) the Director, Internal Security Department;

- (e) the Commissioner of Civil Defence;
- (f) the Director of the Corrupt Practices Investigation Bureau;
- (g) the Director of Prisons;
- (h) the Director of the Central Narcotics Bureau;
- (i) the Director, Human Resource Division, Ministry of Home Affairs; and
- (j) such other trustees, not being more than 5, as the Minister may from time to time appoint.

(2) The trustees appointed under paragraph (1)(j) shall be appointed for such term not exceeding 3 years as the Minister may determine.

(3) The trustees may be paid such allowances as may be determined by the Minister.

Quorum

4. At every meeting of the Board, a quorum shall consist of 6 trustees.

Transaction of business

5.—(1) For the purpose of exercising its functions under the Act and these Regulations, the Board shall meet on such date and at such place and time as the Chairman may determine.

(2) In the absence of the Chairman, such trustee as the Chairman designates to act on his behalf shall preside at the meeting.

(3) Subject to these Regulations, all matters arising at any meeting of the Board shall be determined by a simple majority of the trustees and a determination by a simple majority of the trustees shall, for all purposes, be a determination of the Board.

(4) Subject to these Regulations, matters arising at a meeting of the Board may be determined by a simple majority of votes and, in the event of an equality of votes, the Chairman or, in his absence, the trustee presiding, shall have a casting vote in addition to his original vote.

(5) The Board may, if it thinks fit, transact its business by the circulation of papers, and a resolution in writing, signed by at least 4 trustees who are for the time being entitled to take part in the determination in respect thereof, shall be valid and effectual as if it had been passed at a meeting of the Board duly convened and held.

(6) Any such resolution may consist of several documents in like form, each signed by one or more trustees.