

CENTRAL PROVIDENT FUND ACT 1953
(SECTION 77(1))

CENTRAL PROVIDENT FUND
(MEDISAVE ACCOUNT TRANSFERS)
REGULATIONS 2016

ARRANGEMENT OF REGULATIONS

Regulation

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[1 January 2017]

Citation

1. These Regulations are the Central Provident Fund (Medisave Account Transfers) Regulations 2016.

Definitions

2. In these Regulations —

“authorised member” means a member in respect of whom the Board has given its authority under section 15(1) of the Act for the withdrawal of money standing to the member’s credit in the Fund that the member is entitled to withdraw under section 15AA(1) of the Act or section 15(2)(d), (e), (f) or (g)

of the Act as in force before 1 March 2022, as the case may be;

“basic healthcare sum” means the amount directed by the Minister under section 13(6) of the Act, in excess of which any amount standing to the credit of a member in the member’s medisave account will be transferred in accordance with these Regulations;

“excess amount in a member’s medisave account” means the amount standing to the credit of a member in the member’s medisave account that is in excess of the basic healthcare sum;

“prevailing retirement sum” has the meaning given by the Central Provident Fund (Retirement Sum Topping-Up Scheme) Regulations 1995.

Transfer to special account or ordinary account of member below 55 years of age

3.—(1) This regulation applies if, when there is an excess amount in a member’s medisave account —

- (a) the member is not an authorised member and has not attained 55 years of age; and
- (b) the aggregate amount is less than the prevailing retirement sum.

(2) The Board must then transfer from the member’s medisave account —

- (a) to the member’s special account, an amount equal to the lower of the following:
 - (i) the excess amount in the member’s medisave account;
 - (ii) the difference between the aggregate amount and the prevailing retirement sum; and
- (b) to the member’s ordinary account, the excess amount (if any) in the member’s medisave account remaining after the transfer in accordance with sub-paragraph (a).

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- (3) In this regulation, “aggregate amount” means the total of —
- (a) the amount standing to the credit of the member in the member’s special account immediately before the transfer in accordance with paragraph (2)(a) (if any); and
 - (b) subject to paragraph (4), in respect of each investment purchased with any amount withdrawn from the member’s special account under Part 3 or regulation 39 of the Central Provident Fund (Investment Schemes) Regulations 2000 (called in this regulation the Investment Schemes Regulations) that has not been completely disposed of, the amount (if any) by which the amount mentioned in sub-paragraph (i) exceeds the amount mentioned in sub-paragraph (ii):
 - (i) the amount withdrawn from the member’s special account under Part 3 or regulation 39 of the Investment Schemes Regulations to purchase the investment;
 - (ii) the amount of proceeds from the sale of that investment and benefits of that investment (if any) that are repaid to the member’s special account at any time before the transfer.
- (4) Paragraph (3)(b) does not apply if —
- (a) the Board approves the member’s application under regulation 40(1) of the Investment Schemes Regulations to withdraw all securities which the member purchased or acquired under Part 3 of those Regulations; or
 - (b) the member has died and the Board has been notified of the member’s death in accordance with regulation 43A of the Investment Schemes Regulations.

Transfer to retirement account of member who has attained 55 years of age on or after 1 July 1995

4.—(1) This regulation applies if, when there is an excess amount in a member's medisave account —

- (a) the member is not an authorised member and has attained 55 years of age on or after 1 July 1995; and
- (b) there is a shortfall in the retirement sum applicable to the member.

(2) The Board must then transfer from the member's medisave account —

- (a) to the member's retirement account, an amount equal to the lower of the following:
 - (i) the excess amount in the member's medisave account;
 - (ii) the amount of the shortfall in the retirement sum applicable to the member; and
- (b) to the member's ordinary account, the excess amount (if any) in the member's medisave account remaining after the transfer in accordance with sub-paragraph (a).

(3) In this regulation, the amount of the shortfall in the retirement sum applicable to a member is the amount (if any) by which the retirement sum applicable to the member exceeds the total of the following:

- (a) the amount of the retirement sum that has been set aside by the member (determined in accordance with regulation 4(1A) or 4A of the Central Provident Fund (New Retirement Sum Scheme) Regulations 2004 or regulation 4(1A) or 4A of the Central Provident Fund (Revised Retirement Sum Scheme) Regulations 1995, as the case may be);
- (b) the amount of the member's applicable charges specified by the Board under paragraph (4), not exceeding the maximum amount of the member's property component under regulation 4(1)(b)(ii) of the Central Provident Fund

(Revised Retirement Sum Scheme) Regulations 1995 or regulation 4(1)(b)(ii) of the Central Provident Fund (New Retirement Sum Scheme) Regulations 2004, as the case may be.

(4) The Board is to specify an applicable charge for the purposes of paragraph (3)(b) but only if the requirement in regulation 4B(2) of the Central Provident Fund (Revised Retirement Sum Scheme) Regulations 1995 or regulation 4B(2) of the Central Provident Fund (New Retirement Sum Scheme) Regulations 2004 (as the case may be) is satisfied.

(5) In this regulation, “applicable charge” means any charge or undertaking under section 15(9), (9A), (10), (10A), (11D), (11E) or (11EB) of the Act as in force before 1 March 2022 or section 15AB(1), (2), (3), (4), (10), (11) or (13), 21(1), 21A(1), 21B(1), 21C(1)(d) or (2), 21D(1), 27C(1)(i), 27D(1)(j), 27DA(1)(i), 27DB(2)(e), 27E(1)(h) or 27F(1)(h) of the Act.

[S 162/2026 wef 01/04/2026]

Transfer to retirement account of authorised member

5.—(1) This regulation applies if, when there is an excess amount in an authorised member’s medisave account —

- (a) the Minister has specified an amount to be set aside or topped-up in the authorised member’s retirement account under section 15(2A)(a), (7B)(a) or (8A)(a) of the Act as in force before 1 March 2022 or section 15AA(5)(a) of the Act; and
- (b) there is a shortfall in the amount set aside or topped-up in the authorised member’s account, in satisfaction of the amount so specified.

(2) The Board must then transfer from the authorised member’s medisave account —

- (a) to the authorised member’s retirement account, an amount equal to the lower of the following:
 - (i) the excess amount in the authorised member’s medisave account;

- (ii) the amount of the shortfall mentioned in paragraph (1)(b); and
- (b) to the authorised member's ordinary account, the excess amount (if any) in the authorised member's medisave account remaining after the transfer in accordance with sub-paragraph (a).

Transfer to ordinary account in other cases

6. If regulations 3, 4 and 5 do not apply, the Board must transfer the excess amount in a member's medisave account to the member's ordinary account.

LEGISLATIVE HISTORY
CENTRAL PROVIDENT FUND
(MEDISAVE ACCOUNT TRANSFERS)
REGULATIONS 2016

This Legislative History is provided for the convenience of users of the Central Provident Fund (Medisave Account Transfers) Regulations 2016. It is not part of these Regulations.

**1. G.N. No. S 721/2016 — Central Provident Fund
(Medisave Account Transfers)
Regulations 2016**

Date of commencement : 1 January 2017

**2. G.N. No. S 792/2017 — Central Provident Fund (Medisave Account
Transfers) (Amendment) Regulations 2017**

Date of commencement : 1 January 2018

**3. G.N. No. S 598/2018 — Central Provident Fund (Medisave Account
Transfers) (Amendment) Regulations 2018**

Date of commencement : 1 October 2018

**4. G.N. No. S 377/2019 — Central Provident Fund (Medisave Account
Transfers) (Amendment) Regulations 2019**

Date of commencement : 10 May 2019

**5. G.N. No. S 229/2021 — Central Provident Fund (Medisave Account
Transfers) (Amendment) Regulations 2021**

Date of commencement : 1 April 2021

**6. G.N. No. S 124/2022 — Central Provident Fund (Medisave Account
Transfers) (Amendment) Regulations 2022**

Date of commencement : 1 March 2022

**7. 2025 Revised Edition — Central Provident Fund (Medisave Account
Transfers) Regulations 2016**

Date of operation : 17 December 2025

**8. G.N. No. S 162/2026 — Central Provident Fund (Medisave Account
Transfers) (Amendment) Regulations 2026**

Date of commencement : 1 April 2026

COMPARATIVE TABLE
CENTRAL PROVIDENT FUND
(MEDISAVE ACCOUNT TRANSFERS)
REGULATIONS 2016

This subsidiary legislation has undergone renumbering in the 2025 Revised Edition. This Comparative Table is provided to help readers locate the corresponding provisions in the previous version.

2025 Ed.	S 721/2016
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