

## **SUGGESTED CLAUSES IN ORDER OF COURT FOR:**

- (A) CHARGING OF MONIES IN CPF ACCOUNTS**
- (B) SUBSEQUENT ORDER FOR CHARGING OF MONIES IN CPF ACCOUNTS IN EVENT OF SHORTFALL**
- (C) TRANSFER OF PROPERTY**
- (D) SALE OF PROPERTY**
- (E) TRANSFER OR SALE OF INVESTMENTS UNDER CPF INVESTMENT SCHEME**
- (F) PAYMENT OF MONIES FROM LIFELONG INCOME FUND<sup>+</sup>**

### **ORDERS RELATING TO THE CHARGING OF MONIES IN CPF ACCOUNT(S)<sup>1</sup>**

1<sup>2</sup>. The Plaintiff/Defendant\* (hereinafter referred to as the “Spouse”) shall be entitled to S\$[ ] of the Defendant/Plaintiff\*’s (hereinafter referred to as the “Member”) Central Provident Fund (“CPF”) monies pursuant to [section 112 of the Women’s Charter 1961 / section 52(3)(d) of the Administration of Muslim Law Act 1966\*] (the “Ordered Amount”).

*(Select clauses 2, 3, OR 4 where applicable)*

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+ Suggested orders relating to the payment of monies from the Lifelong Income Fund are set out in the **Annex**. These orders are relevant where the Member has joined the Lifelong Income Scheme. The commencement and amount of monthly income under the Lifelong Income Scheme depend on the annuity plan that the Member is covered under. Monthly income will generally cease upon the Member's death and there may not be any refund depending on the annuity plan applicable to the Member. Please see the **Annex** for details. In view of the uncertainty of the Member's entitlement under the Lifelong Income Scheme, parties may consider these suggested orders only as a last resort where there are no other available matrimonial assets for division.

\* **Please select one option and delete the other.**

<sup>1</sup> Please refer to **footnote 39** on loans or grants repayable to the Government before payment of monies under a charging order can be effected.

<sup>2</sup> This Clause should be included for all charging orders **together with** the relevant optional **Clauses 2, 3 or 4**.

Charging Orders In Favour Of Citizens Or Permanent Residents In Respect Of Monies Standing To The Credit Of Member's CPF Account(s)<sup>3</sup>

2(1)<sup>4</sup> There shall be a charge imposed against the CPF monies standing to the credit of the Member's CPF account(s) in favour of the Spouse in the amount(s) specified as follows:

<b>Member's CPF account(s) against which a charge is to be imposed<sup>5</sup></b>	<b>Amount to be charged</b>
Ordinary Account	\$[ ]
Special Account	\$[ ]

2(2) In the event that the actual amount standing to the credit of the Member's account(s) stated above at the time when this order is served on the Central Provident Fund Board ("Board") is less than the amount charged under **Clause 2(1)**, the Board shall impose the charge only on such actual amount as is available (the "Charged Amount").

2(3) The Board shall pay to the Spouse in cash the Charged Amount or such amount as is payable after deducting the requisite sums under CPF laws –

- (a) after the Member has died or has become entitled to withdraw CPF monies from his CPF account(s) under section 15(2), 15AA(1) or 27 of the Central Provident Fund Act 1953 ("CPF Act"), whichever is earliest in time; and
- (b) upon an application by the Spouse for the withdrawal of the Charged Amount.

<sup>3</sup> The headings in this document are for reference only.

<sup>4</sup> **Clause 2** applies in relation to the charging of monies in Member's CPF account(s) and applies where Spouse is a citizen or permanent resident ("PR") of Singapore.

<sup>5</sup> **For Members with Singaporean & PR Spouses:** The charge should be imposed against the monies withdrawable in cash in the Member's Ordinary Account ("OA") and / or Special Account ("SA"). As the obligation of the Member to set aside the Full Retirement Sum ("FRS") in his/her Retirement Account ("RA") takes priority over the payment to the Spouse under the charging order, and CPF withdrawals in cash are generally made from the OA and/or SA, it would not be effective to impose a charge against the Member's RA and Medisave Account ("MA").

**For Members with foreign Spouses:** The charge can be imposed against monies in any or all of the Member's accounts as foreign Spouses are unable to obtain transfer orders. Further, payment to the foreign Spouse under the charging order takes priority over setting aside the FRS in the Member's RA.

2(4) In the event the amount of monies paid to the Spouse is less than the Charged Amount, the Board shall, from the monies standing to the credit of the Member in the following CPF account(s), transfer the amount(s) specified as follows, to the Spouse's CPF account(s) in the following priority<sup>6</sup>:

<b>Member's CPF account(s) to transfer from</b>	<b>Amount to transfer</b>
(I) Ordinary Account	Difference between Charged Amount and amount paid to Spouse pursuant to the above charging orders (" <u>Shortfall Amount</u> ")
(II) In the event the monies in the Ordinary Account are insufficient, Special Account	Difference between Shortfall Amount and amount transferred under (I)
(III) In the event the monies in the Ordinary and Special Accounts are insufficient, Medisave Account	Difference between Shortfall Amount and amounts transferred under (I) and (II)
(IV) In the event the monies in the Ordinary, Special and Medisave Accounts are insufficient, Retirement Account	Difference between Shortfall Amount and amounts transferred under (I), (II) and (III)

<sup>6</sup> This clause 2(4) only applies where the Spouse is a Singaporean or PR and is for illustrative purposes only. It is an optional clause, and parties can decide whether they wish to include it in their court order or not. For the Court / parties to decide on the appropriate priority for each case. Please also refer to regulation 3 of the Central Provident Fund (Division of Fund-related Assets in Matrimonial Proceedings) Regulations for details on which of the Spouse's CPF accounts the Member's CPF monies will be transferred to.

Charging Orders In Favour Of Foreigners In Respect Of Monies Standing To The Credit Of Member's CPF Account(s)<sup>7</sup>

- 3(1) There shall be a charge imposed against the CPF monies standing to the credit of the Member's CPF account(s) in favour of the Spouse in the amount(s) specified as follows:

<b>Member's CPF account(s) against which a charge is to be imposed</b>	<b>Amount to be charged</b>
Ordinary Account	\$[ ]
Special Account	\$[ ]
**Medisave Account <sup>8</sup>	\$[ ]
**Retirement Account <sup>9</sup>	\$[ ]

- 3(2) In the event that the actual amount standing to the credit of the Member's account(s) stated above at the time when this order is served on the Board is less than the amount charged under **Clause 3(1)**, the Board shall impose the charge only on such actual amount as is available (the "Charged Amount").
- 3(3) The Board shall pay to the Spouse in cash the Charged Amount or such amount as is payable after deducting the requisite sums under CPF laws –
- after the Member has died or has become entitled to withdraw CPF monies from his/her\* CPF account(s) under section 15(2) , 15AA(1) or 27 of the Central Provident Fund Act 1953 ("CPF Act"), whichever is earliest in time; and
  - upon an application by the Spouse for the withdrawal of the Charged Amount.

<sup>7</sup> **Clause 3** applies in relation to the charging of monies in Member's CPF account(s) and applies where Spouse is a foreigner.

<sup>8</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.

<sup>9</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.

Charging Of Monies After Refund - In Favour of Citizens, Permanent Residents or Foreigners<sup>10</sup>

4(1) There shall be a charge imposed against the CPF monies standing to the credit of the Member's CPF account(s) in favour of the Spouse after the making of the required CPF refund in respect of the matrimonial home at (*state address*) [by the (*state party*) / from the sale proceeds of the matrimonial home\*].

4(2) The charge under the above clause shall be imposed on the monies standing to the credit of the Member in the following CPF account(s) and in the amount(s) specified as follows:

Member's CPF account(s) against which a charge is to be imposed <sup>11</sup>	Amount to be charged
Ordinary Account	[\$ ]
Special Account	[\$ ]
**Medisave Account <sup>12</sup>	[\$ ]
**Retirement Account <sup>13</sup>	[\$ ]

4(3) The Member is hereby ordered to sell or liquidate the following investment(s) held by the Member under the CPF Investment Scheme:

Description Of Specific Investment To Be Sold	Description of CPF Scheme Under Which Investments Are Held (CPFIS-OA, CPFIS-SA or SDS) <sup>14</sup>	No. Of Units To Be Sold

<sup>10</sup> **Clause 4** applies in relation to the charging of monies in Member's CPF account(s) after the refund of monies to Member's CPF account(s) where Spouse is a citizen, PR of Singapore or foreigner.

<sup>11</sup> (a) Except in the situation set out in (b) below, all refunds will be credited to the Ordinary Account ("OA") and/or Special Account ("SA"). For members aged 55 and above, the refunds will then be transferred from the SA and/or OA to the Retirement Account ("RA"), up to their applicable Full Retirement Sum.

(b) Members who have received housing grants may (if certain conditions are met) need to have all or part of their refunds credited directly into their RA and/or SA and/or Medisave Account ("MA").

Affected CPF Members may check the amounts to be credited to their RA and/or SA and/or MA by logging in to [cpf.gov.sg/homeownershipdashboard](http://cpf.gov.sg/homeownershipdashboard).

**Please serve the court order on the Board before the property is sold/transferred or disposed of and refunds credited.** In any event, only monies in the OA and SA can be charged in respect of Members whose Spouse are citizens or PRs (whether below or above 55). Please refer to **footnote 31** for the amount of refunds a Member is required to make to his/her CPF Account(s) upon the sale of the property.

<sup>12</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.

<sup>13</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.

<sup>14</sup> Investments can be bought with CPF monies under different schemes i.e. CPF Investment Scheme - Ordinary Account (CPFIS-OA), CPF Investment Scheme - Special Account (CPFIS-SA) or Special Discounted Shares Scheme (SDS). Hence it is important to specify which scheme the investments were bought under to ensure that the correct investment(s) would be sold to comply with the court order.

4(4). All obligations to effect the sale of investments shall be on the Member and not on the Board.

4(5)<sup>15</sup> Upon the making of the refund of monies from the sale or liquidation of the Member's investments indicated in this order ("investment refunds"), the Board shall, from the monies standing to the credit of the Member in the following CPF account(s), impose a charge in respect of the amount(s) specified as follows:

<b>Member's CPF account(s) against which a charge is to be imposed<sup>16</sup></b>	<b>Amount to be charged</b>
Ordinary Account	\$[ ]
Special Account	\$[ ]
**Medisave Account <sup>17</sup>	\$[ ]
**Retirement Account <sup>18</sup>	\$[ ]

4(6) The Board shall only impose the charge after the Board has been notified<sup>19</sup> of the sale of the property and / or investments and the refunds have been credited into the Ordinary and/or Special Account(s) of the Member.

4(7) In the event that the actual amount standing to the credit of the Member's account(s) stated above at the time when this order is served on the Board and after the making of the required CPF refunds into the Member's CPF account is less than the amount ordered to be charged under this **Clause 4**, the Board shall impose the charge only on such actual amount as is available (the "Charged Amount").

4(8) The Board shall pay to the Spouse in cash the Charged Amount or such amount as is payable after deducting the requisite sums under CPF laws –

<sup>15</sup> Please delete **Clauses 4(3) to 4(5)** if no order is made for the sale of CPFIS investments.

<sup>16</sup> Please note that investment refunds will only be credited to OA or SA.

<sup>17</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.

<sup>18</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.

<sup>19</sup> For investments, the notification must be through the "Transfer of Sale Proceeds Instruction (Division of Matrimonial Assets)" form available on the CPF website. If the Member, his/her Spouse or their lawyers cannot submit the notification online, a hardcopy notification can be done in the manner specified on the CPF website.

- (a) after the Member has died or has become entitled to withdraw CPF monies from his/her CPF account(s) under section 15(2), 15AA(1) or 27 of the Central Provident Fund Act 1953 ("CPF Act"), whichever is earliest in time; and
- (b) upon an application by the Spouse for the withdrawal of the Charged Amount.

Charging Of Monies After Refund (In Favour of Citizens, Permanent Residents or Foreigners) & Subsequent Transfer Order (In Favour of Citizens or Permanent Residents) – Alternative Clauses

- 4A(1) The Plaintiff/Defendant\* (hereinafter referred to as the "Spouse") shall be entitled to (“\$[ ] of the Defendant/Plaintiff\*'s (hereinafter referred to as the "Member") Central Provident Fund (“CPF”) monies” pursuant to [section 112 of the Women’s Charter 1961 / section 52(3)(d) of the Administration of Muslim Law Act 1966\*] (the "Ordered Amount")<sup>20</sup>.
- 4A(2) There shall be a charge imposed against the CPF monies standing to the credit of the Member’s CPF Account(s) in favour of the Spouse after the making of the required CPF refund into the Member's CPF account(s) from the sale proceeds of the matrimonial flat.
- 4A(3) The charge under the above clause shall be imposed on the monies standing to the credit of the Member in the following CPF account(s) and in the amount(s) specified as follows:

<b>Member’s CPF account(s) against which a charge is to be imposed</b>	<b>Amount to be charged</b>
(i) Ordinary Account	Ordered Amount
(ii) In the event the monies in the Ordinary Account are insufficient, Special Account	Difference between Ordered Amount and amount charged under (i)
(iii) **In the event the monies in the Ordinary and Special Accounts are insufficient, the Medisave Account <sup>21</sup>	Difference between Ordered Amount and amounts charged under (i) and (ii)
(iv) **In the event the monies in the Ordinary, Special and Medisave Accounts are insufficient, the Retirement Account <sup>22</sup>	Difference between Ordered Amount and amounts charged under (i), (ii) and (iii)

<sup>20</sup> The Plaintiff/Defendant\* (hereinafter referred to as the "Spouse") shall be entitled to [ ] % of the monies refunded to the Defendant/Plaintiff\*'s (hereinafter referred to as the "Member") CPF Account(s) from the sale of the matrimonial flat pursuant to section 112 of the Women’s Charter 1961 / section 52(3)(d) of the Administration of Muslim Law Act 1966 (the "Ordered Amount").

<sup>21</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.

<sup>22</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.



- 4A(4) The Board shall only impose the charge after the Board has been notified of the sale of the property and the refunds have been credited into the CPF Account(s) of the Member.
- 4A(5) In the event that the actual amount standing to the credit of the Member’s account(s) stated above at the time when this order is served on the Board and after the making of the required CPF refunds into the Member’s CPF account is less than the amount ordered to be charged under this **Clause 4A**, the Board shall impose the charge only on such actual amount as is available (the “Charged Amount”).
- 4A(6) The Board shall pay to the Spouse in cash the Charged Amount or such amount as is payable after deducting the requisite sums under CPF laws –
- (a) after the Member has died or has become entitled to withdraw CPF monies from his/her\* CPF account(s) under section 15(2), 15AA(1) or 27 of the Central Provident Fund Act 1953 (“CPF Act”), whichever is earliest in time; and
  - (b) upon an application by the Spouse for the withdrawal of the Charged Amount.
- 4A(7) In the event the amount of monies paid to the Spouse is less than the Ordered Amount, the Board shall, from the monies standing to the credit of the Member in the following CPF account(s), transfer the amount(s) specified as follows to the Spouse’s CPF account(s) in the following priority<sup>23</sup>:

<b>Member’s CPF account(s) to transfer from</b>	<b>Amount to transfer</b>
(I) Ordinary Account	Difference between Ordered Amount and amount paid to Spouse pursuant to the above charging orders (“ <u>Shortfall Amount</u> ”)
(II) In the event the monies in the Ordinary Account are insufficient, Special Account	Difference between Shortfall Amount and amount transferred under (I)
(III) <b>**</b> In the event the monies in the Ordinary and Special Accounts are insufficient, Medisave Account	Difference between Shortfall Amount and amounts transferred under (I) and (II)

<sup>23</sup> This clause 4A(7) only applies where the Spouse is a Singaporean or PR and is for illustrative purposes. It is an optional clause, and parties can decide whether they wish to include it in their court order or not. For the Court / parties to decide on the appropriate priority for each case. Please also refer to regulation 3 of the Central Provident Fund (Division of Fund-related Assets in Matrimonial Proceedings) Regulations for details on where (i.e. to which of the Spouse’s CPF accounts) the Member’s CPF monies will be transferred to. Parties may also choose to include this clause after clause 4(8), if they have selected the clauses in that section.

(IV) <b>**In the event the monies in the Ordinary, Special and Medisave Accounts are insufficient, Retirement Account</b>	Difference between Shortfall Amount and amounts transferred under (I), (II) and (III)
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### SUBSEQUENT ORDER FOR CHARGING OF MONIES IN CPF ACCOUNTS IN EVENT OF SHORTFALL<sup>24</sup>

- 5(1) The Plaintiff/Defendant\* (hereinafter referred to as the “Member”) shall pay to the Defendant/Plaintiff\* (hereinafter referred to as the “Spouse”) \$X towards/being<sup>^</sup> the balance payable by the Member to the Spouse under paragraph [x] of the order of court made on [date].

*(<sup>^</sup>delete where applicable. The word “towards” should be used if the amount in the 2<sup>nd</sup> order is still not enough to pay in full the amount ordered under the 1<sup>st</sup> order and a 3<sup>rd</sup> order may be required as and when a member has accumulated more monies in the member’s CPF account).*

- 5(2) There shall be a charge imposed against the CPF monies standing to the credit of the Member’s CPF account(s) in favour of the Spouse in the amount(s) specified as follows:

<b>Member’s CPF account(s) against which a charge is to be imposed</b>	<b>Amount to charge</b>
Ordinary Account	\$[ ]
Special Account	\$[ ]
**Medisave Account <sup>25</sup>	\$[ ]
**Retirement Account <sup>26</sup>	\$[ ]

<sup>24</sup> **Clause 5** applies where the Spouse did not receive the full Ordered Amount under the 1<sup>st</sup> Order and parties wish to obtain a further order to make up the shortfall. **Please do not delete and replace the 1<sup>st</sup> Order.**

<sup>25</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.

<sup>26</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.

## ORDERS RELATING TO A TRANSFER (OTHER THAN BY WAY OF SALE) OF PROPERTY<sup>27</sup>\*

### Transfer (Other Than By Way Of Sale) Of Property To Spouse

6A<sup>28</sup>. The matrimonial flat/property at [*state address*] shall be transferred (other than by way of sale) to the Spouse,<sup>29</sup>

- upon [*state party*] making the full required CPF refunds to the Member's CPF account(s); OR
- upon [*state party*] making CPF refunds of \$[ ] to the Member's CPF account(s), being only part of the required CPF refunds; OR
- with no CPF refunds to be made to the Member's CPF account(s).

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<sup>27</sup> Please refer to **footnote 39** on loans or grants repayable to the Government before transfer of property can take place.

<sup>28</sup> **Clause 6A** relates to a transfer of property to the Spouse where Spouse is a citizen or PR of Singapore.

<sup>29</sup> **Please select one of the applicable options and delete the rest.**

\* If the parties' intention is for the matrimonial property to be transferred with full / partial CPF refunds, and there is no intention for a separate charging of either party's CPF, then do **not** include any of the Suggested Clauses relating to the charging of CPF (set out at paragraphs 1 to 5 of these Suggested Clauses) in the order

## ORDERS RELATING TO SALE OF PROPERTY

6B. The matrimonial flat/property at [*state address*] shall be sold in the open market / to the Spouse at or above market value. The sale proceeds shall be apportioned as follows [*please choose option (a) or (b) as appropriate for the property involved*]:

(a)	For sale of HDB flats financed with bank loans or private properties financed with or without bank loans <sup>30</sup>	<p>(i) To make full payment of the outstanding housing loan to the bank (if any);</p> <p>(ii) To pay the requisite CPF refunds in accordance with applicable CPF laws to all outgoing owners' respective CPF accounts;</p> <p>(iii) [<i>to indicate other payments including HDB resale levy (if any) and how net proceeds, if any, are to be apportioned</i>].</p>
(b)	For sale of HDB flats financed with HDB loans or without any loans	<p>(i) To make full payment of the outstanding housing loan to HDB (if any);</p> <p>(ii) To pay the HDB resale levy (if any);</p> <p>(iii) To pay the requisite CPF refunds in accordance with applicable CPF laws to all owners' respective CPF accounts;</p> <p>(iv) [<i>to indicate other payments and how net proceeds, if any, are to be apportioned</i>].</p>

6C. Unless expressly provided for in the CPF Act, nothing in the orders herein shall be taken to affect the Board's statutory charge on the matrimonial home or any other immovable property owned by one or both of the parties and which is the subject of this order of court. The requisite refunds to be made to the respective parties' CPF accounts upon the sale, transfer, assignment or otherwise disposal of such immovable property shall be made in accordance with the CPF Act and the subsidiary legislation made thereunder.

<sup>30</sup> For a private property bought before 1 September 2002, if there has been no refinancing after that date for the property, the priority for distribution of sale proceeds is as set out in the Deed of Arrangement between the Board, the member(s) and the mortgagee. Please contact the Board for further details on the priority of the distribution of sale proceeds to be made upon the sale of such a property.

6D<sup>31</sup>. In the event the sale proceeds are insufficient to pay the requisite CPF refunds to either owner's CPF accounts, upon the sale of the matrimonial flat/property,

- each party shall be responsible for topping up the shortfall to his/her\* own CPF account in cash; OR
- [*state name of party*] shall be responsible for topping up the shortfall to [*state name of party*]'s CPF account in cash,

and such shortfall shall be topped up in one lump sum at the time of completion of the sale.

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<sup>31</sup> If the property is sold at below market value or if parties wish to divide sale proceeds prior to making the requisite CPF refunds, the net proceeds / each party's respective share may not be sufficient to make the full requisite CPF refunds. **The Board requires any shortfall to be topped up in cash** in order for the sale of property to be completed. Hence, parties should state in the court order who has the obligation to top up the shortfall.

Generally, the amount of requisite CPF refunds is the lower of the following: a) the amount withdrawn by the member towards the purchase of the property together with accrued interest, plus any amount in respect of which the member had pledged the property to make up the retirement sum; or b) the net proceeds of the sale after making full payment of any outstanding housing loans or HDB resale levy (please refer to **Clause 6B**). Members may also check the amount withdrawn from their own CPF accounts for the purchase of the property and the amount to be refunded when the property is sold/disposed of, by logging in to [cpf.gov.sg/homeownershipdashboard](http://cpf.gov.sg/homeownershipdashboard). Please note the information is correct as at the date it is retrieved.

## ORDERS RELATING TO TRANSFER OF INVESTMENTS UNDER CPF INVESTMENT SCHEME

7<sup>32</sup>. The Plaintiff/Defendant\* (hereinafter referred to as the “Member”) shall transfer his/her\* interest in the following investment(s) made by him/her under the CPF Investment Scheme to the Defendant/Plaintiff\* (hereinafter referred to as the “Spouse”):

Specific Investment To Be Transferred	Description of CPF Scheme Under Which Investments Are Held (CPFIS-OA, CPFIS-SA or SDS) <sup>33</sup>	No. Of Units To Be Transferred <sup>34</sup>

8. In the event that this order for transfer of investments results in fractions of shares or units, the remaining fraction of shares shall be transferred to the Spouse.
9. If the Member does not have the requisite number of shares or units of any of the investment(s) stated in this order at the time the Member is to effect the transfer to the Spouse, the Member shall transfer all remaining available number of shares or units of the said investment(s) to the Spouse<sup>35</sup>.
10. The Member shall not dispose of the specified investment(s) above other than in accordance with the terms of this order.
11. All obligations to effect a transfer of investments shall be on the Member and not on the Board.

<sup>32</sup> **Clause 7** applies in relation to transfers of investments under the CPF Investment Scheme from the Member to the Spouse where the Spouse is a citizen or PR of Singapore.

<sup>33</sup> Investments can be bought with CPF monies under different schemes, ie. CPF Investment Scheme - Ordinary Account (CPFIS-OA), CPF Investment Scheme – Special Account (CPFIS – SA) or Special Discounted Shares Scheme (SDS). Hence it is important to specify which scheme the investments were bought under to ensure that the correct investment(s) are transferred to comply with the court order.

<sup>34</sup> The number of units to be transferred should be indicated in tradable lot sizes; otherwise, the financial intermediaries will not be able to effect the transfer.

<sup>35</sup> This is to cater for the situation where a member’s holdings may have been reduced by corporate actions, and the investments are liquidated in part. If all or part of the investments have been liquidated or trading is suspended, parties may wish to consider whether further directions are needed from the Court.

12. The Spouse shall open the necessary accounts with the relevant financial intermediaries<sup>36</sup> to facilitate the transfer of investments.
13. All fees, costs and charges involved in the transfer of investments shall be borne by the [*state party*] solely / by both parties jointly\*<sup>37</sup>.

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<sup>36</sup> Financial intermediaries refer to CPF Agent Banks, stockbroking companies, fund management companies, investment administrators, bond dealers, insurance companies etc. who hold CPFIS investments on behalf of the Member.

<sup>37</sup> Please note that under the CPF (Division of Fund-Related Assets in Matrimonial Proceedings) Regulations, if the order of court does not specify which party bears the fees, costs and charges, the party requiring to make the transfer has to bear such fees, costs and charges.

## GENERAL ORDERS<sup>38</sup>

14. The Member shall not withdraw or transfer or attempt to withdraw or transfer, any portion of the Ordered Amount, or the actual amount charged when it is less than the Ordered Amount, standing to his/her\* credit in his/her\* CPF accounts.
15. This order is made subject to the Central Provident Fund Act 1953 (“CPF Act”) and the subsidiary legislation made thereunder (as well as any existing order of court dated [ ] in [Suit/Summons No.] made in respect of the Member’s CPF monies, property and investments. The Board shall give effect to the terms of this order, including the payment to the Spouse of any amount that has been charged, in accordance with the provisions of the CPF Act and the subsidiary legislation made thereunder<sup>39</sup>.
16. The shortfall, if any, between the Ordered Amount and the payment received by her from the Board or transferred to her CPF account is a debt due from the Member to the Spouse and is recoverable as such.
17. The [Registrar or Deputy Registrar of the Family Justice Courts under section 31 of the Family Justice Act 2014 / the President or Registrar of the Syariah Court under section 53A of the Administration of Muslim Law Act 1966\*] is empowered to execute, sign, or indorse all necessary documents relating to matters contained in this order on behalf of either party should either party fail to do so within seven days of written request being made to the party.

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<sup>38</sup> These General Clauses should be included where relevant. **Clauses 14 and 15** need not be included for orders relating to transfer of property or transfer/sale of investments without any consequent orders on charging of monies in CPF accounts.

<sup>39</sup> Please take note that one of the conditions imposed before a payment of monies to Spouse under section 27B of the CPF Act or a transfer or sale of property under sections 27E and 27F of the CPF Act can take place, is that loans or grants to the Member/Spouse which are repayable or refundable to the Government must be repaid or refunded first. Grants include housing grants and HOPE (Home Ownership Plus Education) grant from the Ministry of Social and Family Development (“MSF”).

**CPF statements will not reflect details on government loans or grants to be repaid.**

Hence, a Member or Spouse who is in receipt of any loans or grants has to check with the relevant authorities whether:

- (i) any amount is repayable immediately or upon the transfer or sale of the property; and
- (ii) if so, the exact amount to be repaid.

Please note that in addition, recipients of HOPE grants would have to inform MSF of the proceeding for divorce, judicial separation or nullity of marriage (where applicable).

It is important that the Court is informed of the details, in particular the amount to be repaid or refunded to the Government, before any order in relation to the division of matrimonial assets is sought.



18. The parties, including the Board, shall be at liberty to apply for further directions or orders generally.

## ANNEX

**ORDERS RELATING TO PAYMENT OF MONIES FROM LIFELONG INCOME FUND<sup>40</sup>**

- I. The Plaintiff/Defendant\* (hereinafter referred to as the “Spouse”) shall be entitled to \$[ ] of the Defendant/Plaintiff\*’s (hereinafter referred to as the “Member”) monies payable to him/her under the Lifelong Income Scheme established under Part 3B of the Central Provident Fund Act 1953 (the “Scheme”) pursuant to [section 112 of the Women’s Charter 1961 / section 52(3)(d) of the Administration of Muslim Law Act 1966\*] (the “Ordered Amount (Life Fund)”<sup>41</sup>).
- II. Subject to **Clause III**, the Board shall pay to the Spouse, from the monthly income payable to the Member from his/her\* annuity plan under the Scheme<sup>42</sup>, in satisfaction of the Ordered Amount (Life Fund).

*(Select clause IIIA or IIIB where applicable)*

IIIA<sup>43</sup>. The Board shall pay to the Spouse a monthly sum of up to [ ]% of the Member’s monthly income under the Scheme provided that the total amount paid to the Spouse under this Clause shall not exceed the Ordered Amount (Life Fund).

*OR*

IIIB<sup>44</sup>. The Board shall pay to the Spouse a monthly sum of \$[ ] from the Member’s monthly income, or the Member’s monthly income, whichever is lower, under the Scheme provided that the total amount paid to the Spouse under this Clause shall not exceed the Ordered Amount (Life Fund).

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<sup>40</sup> Monies payable under the Scheme will be paid from the Lifelong Income Fund established under section 27N of the CPF Act. This is a separate fund from the Central Provident Fund and hence suggested orders relating to monies payable under the Scheme and CPF monies are separately provided.

<sup>41</sup> Please note that the “Ordered Amount (Life Fund)” only relates to monies payable under the Scheme and does **not** include CPF monies.

<sup>42</sup> Please check with the Member on when payment of monthly income commences and the amount of monthly income payable as these depend on the type of annuity plan that the Member is covered under. Please note that the monthly income will generally cease upon the Member’s death. You may wish to refer to Part 3B of the CPF Act and CPF (Lifelong Income Scheme) Regulations 2009 for details.

<sup>43</sup> This option is recommended as the amount of monthly income payable may change.

<sup>44</sup> If parties wish to state a fixed monthly sum to be paid to the Spouse, please note that the Board will make payment of the specified sum or the actual monthly income payable to the Member, whichever is lower.

- IV. The Board shall pay to the Spouse the Ordered Amount (Life Fund) as is payable –
- (a) after the Member has become entitled to the monies referred to in **Clause I**; and
  - (b) upon an application by the Spouse for the withdrawal of the Ordered Amount (Life Fund).

**CHARGING OF MONIES STANDING IN CPF ACCOUNT(S) AFTER REFUND FROM LIFELONG INCOME FUND<sup>45</sup>**

- V<sup>46</sup>. Upon the making of the refund of the whole or any part of the premium for the annuity plan under the Lifelong Income Scheme established under Part 3B of the Central Provident Fund Act 1953, the Board shall, from the monies standing to the credit of the Member in the following CPF account of the Member, impose a charge in respect of the amount specified as follows:

<b>Member's CPF account against which a charge is to be imposed</b>	<b>Amount to be charged</b>
**Retirement Account <sup>47</sup>	\$[ ]

- VI. The Board shall only impose the charge after the premium refund has been credited into the Retirement Account of the Member and the Board being notified of such refund.

<sup>45</sup> To be used together with **Clauses 4(7) and (8)** above with necessary modifications.

<sup>46</sup> Please note that the amount of refund upon death is the positive difference, if any, between the premiums paid and the total amount of monthly income paid to the Member. There will not be a refund at all if the Member has chosen an annuity plan without refunds. Further, it is only in limited circumstances that a Member may be allowed to surrender his/her annuity plan and obtain a refund of premium. Any refund will be credited to the Member's Retirement Account ("RA"). These are then considered as CPF monies. Please check with the Member if he is entitled to any refund. Monies in RA can be charged only in respect of Members with foreign Spouses as these Members need not first set aside their FRS in RA. Please delete these **Clauses V & VI** if no order is to be made in respect of premium refund.

<sup>47</sup> \*\* For the accounts that can be charged, please refer to **footnote 5**.