

IMPORTANT INFORMATION FOR APPLICANT

1. Before you make a top-up to your recipient’s Special/Retirement Account, please read the frequently asked questions on Minimum Sum Topping-Up Scheme at CPF website (www.cpf.gov.sg) > General Information > FAQs > Browse all FAQs by category > Your Retirement Savings and Withdrawals > Minimum Sum Scheme (MSS) > Making a top-up to the Special/Retirement Account under the Minimum Sum Topping-Up Scheme.
2. Your recipient(s) must be Singaporeans or Singapore Permanent Residents.
3. Top-ups will be made to the Special Account if your recipients are below age 55 and the Retirement Account of recipients if they are age 55 and above.
4. If you wish to make a top-up, please complete the application form and submit the supporting documents and /or cheque (please see below) via post to:
 CPF Minimum Sum Topping-Up Scheme (Retirement Schemes Department)
 CPF Board
 79 Robinson Road
 CPF Building
 Singapore 068897

TYPES OF TOP-UPS	DOCUMENTS REQUIRED
<p>Making a top-up using Ordinary Account monies (To spouse’s, sibling’s parent’s, grandparent’s Special/Retirement Account only)</p>	<ol style="list-style-type: none"> 1. You can use your Ordinary Account savings to make a top-up to your recipient as long as the net balances in your Ordinary and Special Accounts, including amount withdrawn for investments, is more than the prevailing Minimum Sum. 2. Your amount of top-up will be based on your available CPF balance for making a top-up or the top-up limit of your recipient, whichever is lower. The CPF top-up limit of your recipient is the <u>difference</u> between the prevailing Minimum Sum and his net balances in his Ordinary and Special Accounts, including CPF withdrawn for investments, and Retirement Account (if any). 3. If you are making a top-up to your recipient for the first time, please send us photocopies of: <ol style="list-style-type: none"> a. your marriage certificate to prove your relationship with your spouse (applicable for spouse’s top-up only) b. your birth certificate and your sibling’s birth certificate to prove your relationship with your sibling (applicable for sibling’s top-up only) c. your birth certificate to prove your relationship with your parents (applicable for parent’s and grandparent’s top-up only) d. your parent’s birth certificate to prove your parent’s relationship with your grandparent (applicable for grandparent’s top-up only) <p>Please staple all copies of your supporting documents to your application form. <u>Note: If you have made a top-up previously to the same recipient’s Retirement Account under the Minimum Sum Topping-up Scheme, you are not required to submit the supporting documents again.</u></p>
<p>Making a top-up using cash (To self, spouse’s, sibling’s, parent’s, grandparent’s, employee’s and others’ Special/Retirement Account only)</p>	<ol style="list-style-type: none"> 1. Your amount of top-up will be based on your proposed amount for making a cash top-up or the top-up limit of your recipient, whichever is lower. The cash top-up limit of your recipient is the <u>difference</u> between the prevailing Minimum Sum and his net balances in his Ordinary and Special Accounts, including CPF withdrawn for investments, and Retirement Account (if any). 2. Any excess cash balance, if any, will be refunded to you via cheque payment to your address in the Board’s record. 3. For cash top-ups made via cheque, the cheque for your intended amount of top-up has to be made payable to “CPF Board”. On the reverse side of your cheque, please indicate: My CPF Account number : My Malaysian IC number or foreign passport number (if applicable) Recipient’s CPF Account number: My contact number: If you are making a top-up to your employee’s Special Account, please also provide: Name of Company and CPF Submission number.

5. Please note that you may be required to produce further evidence or supporting documents other than those listed above to support your application.
6. If your application is successful, the Board will send you a top-up statement.

7. Your application will be processed according to the service standards below:

Manual Transaction	E-Transaction
Application to make top-ups to recipient's Special Account will be processed within 9 working days upon receipt of application (with verified relationships).	Application to make top-ups to recipient's Special Account will be processed within 7 working days upon receipt of application (with verified relationships).
Application to make top-ups to recipient's Retirement Account will be processed within 7 working days upon receipt of application (with verified relationships).	Application to make top-ups to recipient's Retirement Account will be processed within 5 working days upon receipt of application (with verified relationships).

8. For cash top-ups credited to the CPF Account of non-working spouse, non-working sibling, parents, grandparents, yourself and by your employer in the year, you/your employer can claim tax relief/tax deduction in the following year's Tax Assessment. Information on your cash top-ups will be transmitted to IRAS and they will follow up on the granting of tax relief.
9. Members can enjoy tax relief of up to \$7,000 per calendar year, if they use cash to make a top-up for themselves and/or receive cash top-ups from their employer. Members can enjoy an additional tax relief of up to \$7,000 per calendar year if members use cash to make a top-up for their siblings, spouse, parents or grandparents. To qualify for tax relief for cash top-ups for siblings/spouse, the sibling/spouse must have earned \$2,000 or less in the preceding year.
10. To ensure that you will enjoy the tax relief, you are encouraged to make an early top-up within the year. **For year-end cash top-up applications, cheques must be received by the Board by the last working day of the year if you want to enjoy tax relief in the following year. Payments received after the last working day will only be given tax relief in the year after the following year's assessment.**

IMPORTANT GENERAL INFORMATION FOR RECIPIENTS - APPLICANT MUST INFORM RECIPIENT(S)

1. Monies from the top-up made into the Special/Retirement Account are meant for a recipient's retirement needs and therefore cannot be used for housing payments/ investments/ insurance premiums.
2. The total tax relief for the employee from the cash top-ups by employer and self is up to \$7,000 per calendar year. Any additional cash top-ups from his/her employer may be taxable.
3. The amount of top-up made to recipients' Special Accounts and its accrued interest will be transferred to the recipient's Retirement Account when he/she turns age 55. Any excess top-ups beyond the recipient's required Minimum Sum can be withdrawn by the recipient in accordance with CPF withdrawal rules.
4. The objective of the Minimum Sum Topping-Up Scheme is to enable recipients to receive top-ups to their Retirement Accounts so that they can draw a monthly income for their retirement. If they have received top-ups to their Retirement Accounts, they cannot apply for:
 - a. Combined Minimum Sum with spouse, if any
 - b. Exemption from the Minimum Sum Scheme using their cash annuities/pension
5. If recipients have received top-ups to their Retirement Accounts and would like to pledge their property in lieu of their Minimum Sum, they must first set aside their Minimum Sum cash component (excluding top-up monies) before the excess monies can be released for pledging. However, if they have received top-ups beyond their cohort Minimum Sum, they cannot apply to pledge their property.
6. For recipients who are already drawing monthly Minimum Sum payouts from their Retirement Account:

With the top-ups,

 - a) The payout might be adjusted if they are not drawing the maximum payout applicable for their cohort or those who have not met their full Minimum Sum when they purchased their annuities. The adjusted payout will be capped at the maximum payout for the cohort.
 - b) There will be no increase in the monthly payout for:
 - i) Recipients who are already drawing the maximum payout for the cohort; or
 - ii) Recipients who have met the full Minimum Sum and had used all or part of their Retirement Account savings to purchase an annuity from a participating insurance company.