

# 行政院所屬各機關出國報告

出國類別：考察

## 考察新加坡中央公積金制度之個人專戶管理 及CPF LIFE終身入息計畫之運作

服務機關：行政院勞工委員會勞工保險局

出國地點：新加坡

出國人員：蔡滋芳

出國日期：101年8月20日至8月24日

報告日期：101年10月

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## 壹、出國目的

我國勞工退休金條例（新制）於民國94年7月1日起實施，是屬於確定提撥的退休金制度，明定雇主必須為適用勞動基準法的本國籍勞工按月提繳不低於每月工資6%的勞工退休金儲存於勞工保險局（以下簡稱勞保局）設立之個人專戶。勞保局依照勞工退休金條例（以下簡稱勞退條例）第5條規定，負責勞工退休金之收支、保管、滯納金之加徵、罰鍰處分及其強制執行等業務，為勞退新制之業務執行單位。依現行規定，勞工退休金之請領條件為年滿60歲，提繳年資未滿15年者，應領取一次退休金，提繳年資滿15年者，應領取月退休金，勞工領取月退休金時須另行投保延壽年金保險，以保障超過平均餘命後之退休生活。

由於確定提撥制的個人專戶，對於活過平均餘命者可能有保障不足的問題，故希冀透過考察與我國退休金制度相近之新加坡公積金制度，瞭解新加坡採取何種因應措施？是否就現行勞工退休金專戶中，開放勞工自行選擇投資計畫，以增加投資報酬？以及相關的申請程序、投資內容以及其公積金專戶的管理情形等。

此外，新加坡政府為因應人口老化問題，自2009年9月1日起施行公積金終身入息計畫CPF Lifelong Income Scheme For The Elderly(CPF LIFE)，將原本以20年核發月退休金直到用罄為止的制度，改革為領取至終身。考量我國勞工之月退休金制度，在平均餘命之前（目前60歲兩性為23年，83歲），係由勞保局發給，而活過平均餘命之後，係由延壽年金保險支付至終身，因此新加坡改革方案，實為他山之石，值得我國參考。

## 貳、考察行程

本考察原計畫為 6 天，原計劃參訪機構為中央公積金局(CPFB)、新加坡金融管理局 (MAS)、新加坡人壽保險協會(LIA)、大華銀行(UOB)、華僑銀行(OCBC)、星展銀行(DBS)，然而，由於中央公積金局(CPFB)、新加坡金融管理局 (MAS) 並未接受參訪，因此考察行程變更為 5 日。為使參訪內容更臻完整，筆者透過同意接受參訪單位的協助，從旁了解公積金實務之運作，並在參訪時間之餘，仍至中央公積金局的服務櫃臺，諮詢相關業務，同時透過網站資訊，了解相關內容。

表 2.1.1 參訪行程表

日期	星期	行程	備註
8 月 20 日	一	台北→新加坡	啟程
8 月 21 日	二	大華銀行 United Overseas Bank Ltd(UOB)	新加坡
8 月 22 日	三	新加坡人壽保險協會 Life Insurance Association Singapore(LIA)	新加坡
8 月 23 日	四	華僑銀行 Oversea-Chinese Banking Corporation Ltd(OCBC) 星展銀行 Development Bank of Singapore(DBS)	新加坡
8 月 24 日	五	新加坡→台北	回程

## 參、考察背景說明

### 一、新加坡中央公積金簡介

新加坡於 1955 年 7 月 1 日制定中央公積金條例，並開始實施中央公積金制度(Central Provident Fund, CPF)，適用對象包含所有新加坡公民和永久居民，每一個受僱人都必須參加公積金，稱為「會員」。該制度創立初期主要是為受僱勞工提供足夠的儲蓄，以便在退休後或喪失工作能力時提供經濟保障。勞工於年滿 55 歲時，依退休公積金存款提取計畫 (Withdrawal at Age 55)，即可領取退休金，日後每年即可提領退休金一次，參加者或因工作失能超過 6 個月或永久離開新加坡，即可將帳戶中的累積餘額提出。經過多年的調整，中央公積金已由一個簡單的退休儲蓄計畫演變為包含儲蓄、保險計畫的經濟安全制度，提供參加者在退休、醫療保健、住宅、教育、家庭保障及資產強化等方案，並由中央公積金局負責統一管理相關事務。

新加坡公積金會員有一個統一編號，並以其個人名義開設帳戶。每個會員擁有 4 個帳戶，分別是：普通帳戶、特別帳戶、保健儲蓄帳戶和退休帳戶(勞工年滿 55 歲時自動成立)。

- 1、普通帳戶 (Ordinary Account)：帳戶中的存款可用來購買房屋、進行投資、購買保險、作為教育費之用，以及填補配偶和父母的退休帳戶。本次考察重點，為勞工運用普通帳戶參加投資計畫的實務運作。
- 2、特別帳戶 (Special Account)：帳戶中的存款則是保留作為晚年和應急之用。從 2001 年 1 月 1 日起，會員可以使用特別帳戶存款進行投資，以便增加年老的儲蓄。
- 3、保健儲蓄帳戶 (Medisave Account)：帳戶中的存款可用來支付

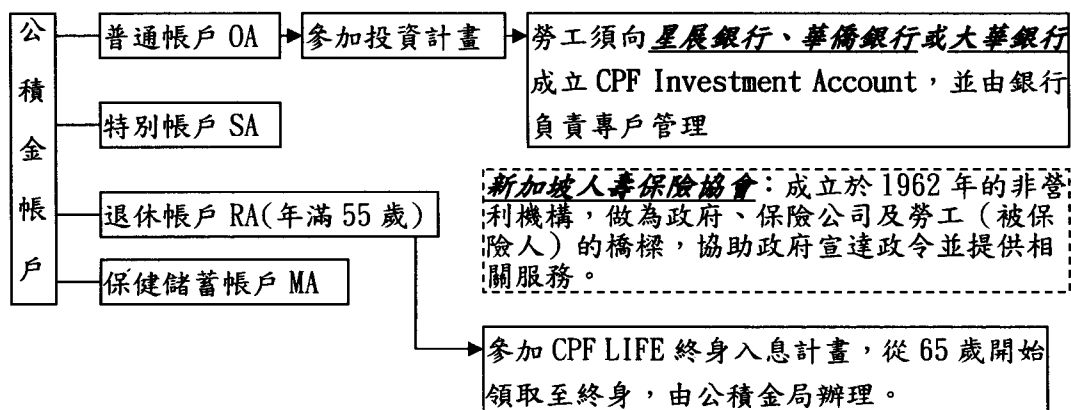
會員及其家屬之住院費用、注射相關疫苗、經核准的治療項目、醫療保險費等。

4、退休帳戶(Retirement Account)：會員在年滿 55 歲時，公積金局將自動為其設立退休帳戶，並將最低存款金額，由會員之普通帳戶與特別帳戶移轉存入退休帳戶，如果普通帳戶及特別帳戶扣除最低存款金額後仍有剩餘，勞工可先行領取剩餘金額。原有退休帳戶制度，勞工於 62 歲開始，即可每月於退休帳戶中領取退休金，領至 82 歲退休帳戶金額歸零為止，領取期間約 20 年。近年來為了勞工領取退休金至終身，新加坡政府推行 CPF 終身入息計畫，即本次考察的另一個重點。

## 二、參訪單位在中央公積金的角色

本次參訪星展銀行、華僑銀行、大華銀行，係目前公積金局委託的 3 家代理銀行，由這 3 家代理銀行負責勞工參加公積金投資計畫之相關交易、專戶管理等工作，本次考察內容將著重這個部分的實務運作。另新加坡人壽保險協會，做為新加坡政府、私人保險公司及勞工（被保險人）的橋樑，協助政府宣達政令並提供相關服務。由於中央公積金局無法正式參訪，故透過新加坡人壽保險協會的協助，獲得 CPF LIFE 終身入息計畫保險的相關內容與訊息。

圖 3.2.1 參訪單位在中央公積金的角色



## **肆、考察心得之一～普通帳戶之 CPF Investment Account 管理**

普通帳戶之公積金投資計劃 (CPF Investment Scheme) 係於1997年1月1日起實施，勞工可以透過投資的方式增加CPF 帳戶之收益，並依自身對風險的承受能力高低選取適合的投資計畫。以下分別說明勞工於普通帳戶可參加投資計畫的資格、辦理CPF投資帳戶 (CPF Investment Account) 的申請程序、可選擇投資項目、所需負擔的手續費、勞工查詢投資帳戶及公積金帳戶的內容、投資帳戶符合領取要件的申請流程、勞工與配偶離婚夫妻剩餘財產分配之投資帳戶金額之移轉作業。

### **一、 勞工運用普通帳戶金額參加投資計畫的資格及流程**

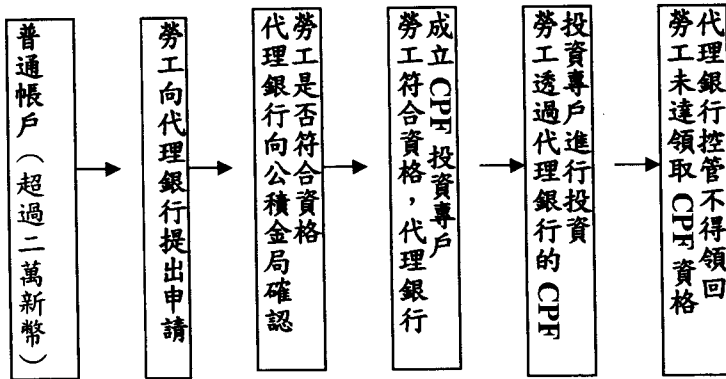
#### **(一) 申請資格**

勞工可運用普通帳戶金額來參加投資計畫的資格，必須年滿18歲，且非宣告破產者，在公積金局的普通帳戶金額要超過2萬元新幣 (約台幣40萬元)。依新加坡政府規定，2萬元以內的金額，必須保留在公積金局設置的普通帳戶，剩餘金額始能由勞工投資運用。

#### **(二) 向代理銀行申請CPF Investment Account的手續與流程**

公積金局授權3家代理銀行-即星展銀行、華僑銀行及大華銀行辦理CPF投資帳戶 (CPF Investment Account) 的帳戶管理，因此勞工要使用普通帳戶的金額參與投資計畫，則必須向上述3家銀行「擇一」申請CPF投資帳戶，每位勞工在代理銀行間只能有一個CPF投資帳戶，如果勞工已在別家代理銀行設立CPF投資帳戶，則不能再向不同銀行申請CPF投資帳戶 (除非申請關閉再重新向另一家開戶)。

圖 4.1.1：勞工申請 CPF 投資帳戶的流程與運作



勞工向代理銀行提出申請 CPF 投資帳戶，必須填寫開戶申請書，格式如表 4.1.2，星展、華僑、大華 3 家代理銀行所提供的書表格式雷同，勞工須填寫其公積金帳戶號碼（同勞工身分證號）、聯絡地址、電話等基本資料，須親筆簽名。值得注意的是，該申請表中載明，勞工需同意授權代理銀行可從勞工 CPF 投資帳戶中扣除手續費、管理費等費用，並必須遵守中央公積金法的規定，而勞工辦理向代理銀行辦理 CPF 投資帳戶的開戶手續是免費的。



表 4.1.2 CPF 投資帳戶之開戶申請表 (1)



For Bank's Use Only

CPF Investment Account No.:

Yes! I want to open a CPF Investment Account.

**IMPORTANT**

- In order to apply for the CPF Investment Account through mail, you need to be an existing DBS/POSB savings/current/fixed deposit account holder. Otherwise, please visit any DBS branch to apply. Please countersign against any amendment made on this form. All fields are mandatory unless stated optional.
- Your application will usually be processed within 2 weeks of receipt. Information on the form, which differs from the Bank's record, will not be updated.

**Documents Required**

(i) Singaporeans & PR: Copy of NRIC (front & back) (ii) Foreigners: Copy of Passport (pages with personal particulars and passport expiry date)

**Section A: My Personal Particulars**

Full Name as in NRIC/Passport (underline surname)  Dr  Mr  Mrs  Ms  Mdm

NRIC/Passport Number

CPF Account Number

Contact Numbers

(Home)

(Mobile)

(Office)

Account Mailing Address

Postal Code

Residential Address (Please complete if your residential address is different from the mailing address. For foreigners, please indicate foreign residential address.)

**Section B: ATM Card and Phone Banking Services (Optional)**

If you have an existing ATM Card and/or Phone Banking service(s), you can transact on your CPF Investment Account as it will be automatically linked.

If you do not have an existing ATM Card and/or Phone Banking service; please tick here to apply:

- YES, I do not have an existing DBS/POSB ATM card. I want to apply for an ATM Card and understand that the Bank will send me the card and PIN to my above mailing address if I do not have an existing ATM card.
- YES, I want to apply for Phone Banking. I understand the Bank will send me the Phone Banking User ID (if I am a foreigner) and PIN to my above mailing address if I am not an existing phone banking user.

**Section C: Corporate Information (Optional)** - Please tick if you want to receive the annual reports and other corporate information.

- YES, I opt for annual reports and other corporate information to be disseminated to me by the companies in which I hold shares under CPF Investment Scheme - Ordinary Account from time to time. For this purpose, please submit my name, address and other particulars to those companies, their share registrars and other relevant parties upon their request. This authorisation will remain in force until your receipt of my notice in writing to you.

**Section D: Agreement (Please read)**

To: DBS Bank

- I hereby declare and confirm that I am at least 18 years old, not an undischarged bankrupt, and do not maintain and have not applied to open any CPF Investment Account with any other bank.
- I agree for the Bank to open the account in my name using my personal information herein as well as in the Bank's records. I understand that approval of this application is at the Bank's discretion.
- I understand and agree to abide by the Bank's Terms and Conditions Governing CPF Investment Account, and the Terms and Conditions Governing Electronic Services (if I am applying for ATM card, Internet and/or Phone Banking), a copy of which I acknowledge has been made available to me on the Bank's website.
- I hereby authorise the Bank to disclose to DBS Nominees Pte Ltd ("DBSN") and its subsidiaries, through DBSN or otherwise, to Central Provident Fund Board (CPF Board), and any other governmental, regulatory or other authority, Singapore Exchange and its subsidiaries, any party involved in selling, providing, marketing, settling or administering my investments, the Central Depository Pte Ltd, the share registrar of any issuer of shares, all or any information relating to the CPF Investment Account and my investments as such person may require.
- I agree and confirm that neither the Bank nor DBSN shall be under any duty or responsibility to take any action as regards attendance at meetings or voting in respect of the shares under the Account or as regards any subscription, conversion or other rights in respect thereof or as regards any merger, consolidation, reorganisation, receiverships, bankruptcy or insolvency proceedings, compromise or arrangement or the deposit of any of the said shares in connection therewith or otherwise nor be under any duty to investigate or participate therein or take any affirmative action in connection therewith.
- I hereby authorise the Bank to:
  - credit the CPF Investment Account with monies released by CPF Board, sale proceeds, dividends, interest and other income relating to the investments approved under the Regulations and to debit the CPF Investment Account with the purchase price, reimbursement amount and/or related expenses and bank charges.
  - at the end of the settlement of approved investment(s) bought/sold by me for/from the CPF Investment Account and to pay/receive from the approved product providers. In settlement, please credit/debit the CPF Investment Account with the Bank.

To: CPF Board

- I hereby notify that I have opened a CPF Investment Account with DBS Bank.
- I understand that the operation of the CPF Investment Account and all future applications for withdrawal from my CPF Ordinary Account for the credit of my CPF investment Account shall be subject to provisions for the Central Provident Fund Act (Chapter 35) and the Regulations and Rules as may be amended from time to time and also to all such terms and conditions as may be imposed by the CPF Board from time to time.
- I hereby consent to CPF Board having access to and requesting for any information whatsoever relating to or in connection with my CPF Investment Account with the Bank.
- I understand that the deduction for the payment of the bank charges from my CPF Ordinary Account will continue until I close my CPF Investment Account.
- I hereby authorise CPF Board to withdraw from my CPF Ordinary Account for the credit of my CPF Investment Account the sum of monies specified by the Agent Bank or the amount determined by CPF Board for the purchase of approved investment(s) including fees, expenses and bank charges.

To: DBS Bank and CPF Board

- I agree that you are not liable in any way to me for any loss whatsoever incurred or suffered by me, including in respect of any errors or omissions in the settlement and/or withdrawal of funds, save where directly attributable to your negligence or willful default.



\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

For Bank's Use Only

Account Opened by (Name/Signature/Date)

Account Checked by (Name/Signature/Date)

表 4.1.2 CPF 投資帳戶之開戶申請表 (2)



ACCOUNT APPLICATION FOR  
CPF INVESTMENT ACCOUNT

CPF Investment Account No:

Please remember to enclose the following documents with this form:

- A copy of NRIC (front and back) or Passport
- A completed and signed Standing Instruction – Settlement Under The Central Provident Fund (Investment Schemes) Regulations

PERSONAL PARTICULARS			
Name:		NRIC/Passport No.:	Sex: Female/Male*
Home Address:		Mailing Address:	
Nationality:	Singapore PR Status: (For non-Singaporeans only) <input type="checkbox"/> Yes <input type="checkbox"/> No	Occupation:	Date of Birth(dd/mm/yyyy):
Contact Nos. Home:	Office:	Handphone:	Pager:
CDP Account No.:	CPF Account No.:	Resident Tax Status: <input type="checkbox"/> Yes <input type="checkbox"/> No	Email Address:
To: Oversea-Chinese Corporation Limited (OCBC Bank)			
By signing below:			
1. I represent and confirm that the information provided by me in this Application are true and complete;			
2. I represent and confirm that I am at least 18 years of age, have full legal capacity and am not an undischarged bankrupt. I do not maintain any CPF Investment Account with OCBC Bank or any other bank and I undertake not to use my CPF Investment Account to purchase any investment as a nominee for any other person;			
3. I irrevocably consent to disclosure by OCBC Bank and any of OCBC Bank's officer of all customer information (as defined in the Banking Act Cap. 19) and all information relating to me and my CPF Investment Account to any person as OCBC Bank deems appropriate or to whom disclosure is required by law or to any other person wherever situated including but not limited to any of OCBC Bank's subsidiaries, associated companies, branches, agencies, affiliates or representative offices, for any purpose whatsoever;			
4. I hereby request OCBC Bank to open a CPF Investment Account in my name. I have read, understand and agree to be bound by OCBC Bank's Terms and Conditions Governing CPF Investment Account; and			
5. I agree that OCBC Bank has the absolute discretion to decline my application without giving any reason and to retain documents submitted as OCBC Bank's property.			
To: CPF Provident Fund Board (CPF Board)			
I hereby notify CPF Board that I have opened a CPF Investment Account with Oversea-Chinese Banking Corporation ("OCBC Bank") in accordance with the Central Provident Fund (Investment Schemes) Regulations.			
I agree that the operation of the CPF investment Account and all future applications for withdrawal from my CPF Ordinary Account for the credit of my CPF Investment Account shall be subject to the provisions of the Central Provident Fund Act (Cap 36), the Rules and Regulations and/or all terms and conditions as may be imposed by the CPF Board from time to time. I hereby consent to the CPF Board having access to and requesting for any information whatsoever relating to or in connection with my CPF Investment Account with OCBC Bank			
I agree and authorise OCBC Bank to deduct its fees and charges for the operation and/or maintenance of my CPF Investment Account from my CPF Ordinary Account from time to time.			
SIGNATURE		FOR BANK USE	
		Attended By:	Approved By:
Date:		Date:	Date:

\*Delete as where not applicable

Bank's copy

Singapore dollar deposits held by or for an individual or charity in accounts listed in OCBC Bank's Insured Deposit Register (available at [www.ocbc.com/policies](http://www.ocbc.com/policies)) will be insured in accordance with and for up to the limits specified in the Deposit Insurance Act.

Co. Reg.no.: 193200032W

WMVPCPFIA/APP/09/001

## 二、CPF 投資帳戶可選擇的投資項目及投資金額的上限

勞工在普通帳戶的金額由公積金局保管，享有保證年息 2.5%，勞工必須保留 2 萬元新幣在普通帳戶內，而超過的部分可以移轉至代理銀行的 CPF 投資帳戶，移轉出去金額的投資風險均由勞工自行負擔，並無保證利息。

為了防止勞工將大量的金額投資於風險過高的產品，而產生極大的損失，公積金局將可投資的類型依風險高低分 3 大類（如表 4.2.1），風險較低者（如：定期存款、新加坡政府債券、年金、養老保險、投資連結保險產品、信託基金等），勞工可投資金額較多，可達帳戶金額的 100%；投資風險偏高者（如：股票、房地產基金、公司債券等），勞工可投資的金額較少，可達帳戶金額的 35%；投資風險甚高者（如黃金相關的投資），可投資的金額更低，僅能投資帳戶金額的 10%。

表 4.2.1 CPF 普通帳戶可參與的投資類型及投資金額的上限

Type of Investment - CPFIS-OA 投資的類型	Cap Limit %
Fixed Deposits (FD) 定期存款	100
Singapore Government Bonds 新加坡政府債券	
Singapore Government Treasury Bills 新加坡政府國庫券	
Bonds Guaranteed By Singapore Government 由新加坡政府擔保的債券	
Annuities 年金	
Endowment Insurance Policies 養老保險	
Investment-linked Insurance Products 投資連結保險產品	
Unit Trusts 信託基金	
Exchange Traded Fund(ETFs) 交易所買賣基金	
Fund Management Accounts 基金管理帳戶	
Shares 股票	35
Property Funds (or real estate investment trusts) 房地產基金	
Corporate Bonds 公司債券	
Gold 黃金	10
-Gold ETFs 黃金買賣基金	
-other Gold Products 其他黃金產品	

### 三、勞工參與投資計畫所需負擔的費用

勞工參與投資計畫所須負擔的費用，有關代理銀行的收費可區分交易費(Transaction Fee)和服務費(Service Fee)。以勞工在 CPF Investment Account 投資股票 (Shares) 為例，代理銀行 (Agent Bank) 向勞工收取的費用，在交易費的部分，以每 1000 股計收 2 至 2.5 新元 (約新台幣 40 至 50 元)，每次交易最高收取 20 至 25 新元 (約新台幣 400 至 500 元)。至於服務費，是依每 3 個月收取 1 次，每次金額為 2 至 5 新元 (約新台幣 40 元至 100 元)。此外，勞工尚須另外負擔股票交易所需的股票經紀費 (Broker's commission) 及股票交易稅 (Singapore Exchange fees)。

我們可以在表 4.3.1 中所列的投資項目中，發現代理銀行在其中收取的交易費及服務費大同小異，在訪談星展、大華及華僑銀行的過程中，3 家代理銀行均反應他們在 CPF Investment Account 所能收取的費用並不高，該項業務存有公益性質，主要是服務及配合國家政策，收取費用只能維持業務的運作，並非該銀行的主要營收來源。同時，三家銀行均表示，目前勞工雖然可以運用公積金的金額參加代理銀行的定期存款計畫(Fixed Deposit)，然而目前代理銀行的利率都低於公積金局的 2.5%，因此實務上並無勞工運用公積金來參加代理銀行的定期存款投資。

表 4.3.1 勞工運用 CPF 投資帳戶購買投資商品所需負擔的費用

CHARGES TYPICALLY INCURRED FOR VARIOUS INVESTMENTS

Type of Investments	Agent Bank's Charges	Other Charges <sup>1</sup> (Under CPFIS-OA & CPFIS-SA)
<b>Fixed Deposit (FD)</b>	<p><u>Transaction Fee</u> Between \$2.00 to \$2.50 per FD placement/ refund of proceeds upon FD maturity or termination</p> <p><u>Service Charge</u> \$2.00 per FD per quarter, subject to a minimum charge of between \$2 to \$5</p>	<p><u>Other Charges</u> Not applicable</p>
<b>Shares, Bonds</b> (including Statutory Board Bonds and Singapore Government Bonds) & Listed Property Trusts/Funds, Exchange Traded Funds (ETFs) and Gold ETFs traded on Singapore Exchange	<p><u>Transaction Fee</u> Between \$2.00 to \$2.50 per lot, subject to a maximum of \$20-\$25 per transaction</p> <p><u>Service Charge</u> \$2.00 per counter per quarter, subject to a minimum of between \$2 to \$5</p>	<p><u>Broker's commission</u><sup>2</sup> Between 0.4% to 0.5% of the trade contract value, subject to a minimum of \$25 per trade</p> <p><u>Singapore Exchange fees</u> 1) a CDP clearing fee of 0.04% on the trade contract value, subject to a maximum of \$600. 2) a SGX access fee of 0.0075% on the trade contract value</p>
<b>Singapore Government Bonds &amp; Treasury Bills and Statutory Board Bonds traded through bond-dealers</b>	<p><u>Transaction Fee</u> Between \$2.00 to \$2.50 per lot, subject to a maximum of \$20 and \$25 per transaction</p> <p><u>Service Charge</u> \$2.00 per counter per quarter, subject to a minimum of between \$2 to \$5</p>	<p><u>Bond-Dealer's Charges</u> Between \$0 to \$50 per transaction</p>
<b>Investment-linked Insurance Products</b>	<p><u>Transaction Fee</u> Between \$2.00 and \$2.50 per transaction.</p> <p><u>Service Charge</u> \$2.00 per policy per quarter, subject to a minimum charge of between \$2 to \$5</p>	<p><u>Sales Charge</u> Between 0% to 5% (reflected in bid-offer spread<sup>3</sup>) and 1.0% to 5.75% of premium paid and/or \$0 to \$150 per single premium policy</p> <p><u>Annual Fund Operations Charges or Expense Ratio</u><sup>4</sup> Between 0.3% to 4.4% of Net Asset Value (NAV<sup>5</sup>)</p> <p><u>Redemption Charge</u> Between 0% to 7% of NAV and/or \$0 to \$42.75.</p>

表 4.3.1 勞工運用 CPF 投資帳戶購買投資商品所需負擔的費用 (續 1)

		<p><u>Annual Performance Fees</u> Between 0 to 20% of excess returns over benchmark for the underlying fund.</p> <p><u>Insurance Administration /Coverage Charges</u> Between \$0 and \$5 per month per policy.</p> <p><u>Surrender Charges</u> Between 0% and 4% of the surrender value.</p>
<b>Endowment Policies and Annuities (Single Premium Type)</b>	<p><u>Transaction Fee</u> Between \$2.00 to \$2.50 per transaction</p> <p><u>Service Charge</u> \$2.00 per policy per quarter, subject to a minimum between \$2 and \$5</p>	<p><u>Total Distribution Cost (TDC)<sup>6</sup></u> Between 1.0 to 6.2% of Single Premium</p>
<b>Unit Trusts<sup>7</sup></b>	(a) If purchased through a distributing bank or online distributor (not under the wrap account structure)	
	<p><u>Transaction Fee</u> Between \$2.00 and \$2.50 per 1000 units, subject to a maximum of \$20-\$25 per transaction</p> <p><u>Service Charge</u> \$2.00 per unit trust fund per quarter, with minimum charge of between \$2 to \$5</p>	<p><u>Sales Charge</u> Between 0 to 5% (reflected in the bid offer spread) of initial amount invested.</p> <p><u>Annual Fund Operations Charges or Expense Ratio<sup>8</sup></u> Between 0.8% to 5.6% of NAV</p> <p><u>Redemption Charge</u> Between 0 to 6% of NAV</p> <p><u>Annual Performance Fees</u> Between 0 to 20% of excess returns over benchmark for the unit trust</p>
	(b) If purchased through an Investment Administrator (IA) (under the wrap account structure)	
	<p><u>Transaction Fee</u> Between \$2.00 and \$2.50 per transaction</p> <p><u>Service Charge</u> \$2.00 per wrap account per quarter, subject to a minimum of between \$2 and \$5</p>	<p><u>Sales Charge</u> Between 0% and 6%</p> <p><u>Annual wrap fee</u> Nil or as agreed by the member and his financial advisor</p> <p><u>Switching fee</u> Nil or as agreed by the member and his financial advisor</p>

表 4.3.1 勞工運用 CPF 投資帳戶購買投資商品所需負擔的費用 (續 2)

		<u>Other fees</u> Annual establishment fee of up to 1.56% with a chargeable exit fee (for first 5 years) under the "deferred sales charge" option
	General fees applicable under both (a) and (b)	
		<u>Annual Fund Operations Charges or Expense Ratio<sup>5</sup></u> Between 9% and 7.1% of NAV  <u>Redemption Charge</u> Between 0% and 6% of NAV  <u>Annual Performance Fees</u> Between 0% and 30% of excess returns over benchmark for the unit trust
<b>Physical Gold Gold Savings Account</b>	<u>Transaction Fee</u> Between 0.125% and 0.25% per annum of value of gold subject to a minimum of \$2 per piece of gold for Physical gold and per transaction for Gold Savings Account per month  <u>Service Fee</u> 0.125% per annum based on the value of outstanding balance of gold kept under the Account at the end of the year or \$2 per counter per quarter	Not Applicable
<b>Gold Certificate</b>	<u>Transaction Fee</u> \$5 per certificate and \$30 per kilo per annum storage charge  <u>Service Fee</u> \$2 per counter per quarter	Not Applicable

<sup>1</sup> These charges are estimates only and may not be exhaustive. CPF members are advised to check with the product providers on the full range of charges payable.

<sup>2</sup> Broking fees are fully liberalised now and the charges depend on the broking houses. The broker's commission mentioned is the range that majority of the broking houses are charging.

<sup>3</sup> Bid-offer spread is the difference between the price at which the product is offered for sale ("offer") and the price at which the product provider will redeem the product ("bid").

<sup>4</sup> Includes Annual Management Fees which range from 0.10% to 1.85% of NAV

<sup>5</sup> Net Asset Value (NAV) is the total market value of the securities in a fund's portfolio divided by the number of units currently outstanding.

#### 四、勞工透過 CPF 投資帳戶進行投資的流程

勞工向代理銀行申請 CPF 投資專戶後，得從公積金局核可的投資產品中，選擇投資計畫。以勞工選擇參加信託基金為例，勞工須先填寫申請書（如表 4.4.2），填寫勞工基本資料（含：姓名、出生日期、通訊地址及聯絡電話等）、公積金投資帳戶號碼、普通帳戶號碼、所欲參加的基金名稱（Name of Fund Manager, Name of Fund）及數量以及投資金額等資料，親筆簽名後，送交代理銀行辦理。代理銀行確認勞工投資帳戶的存款是否足夠，同時確認投資項目的金額是否超過規定上限（如：股票投資金額上限為普通帳戶金額的 35%），如果沒有超過規定上限且帳戶金額足夠，則可進行交易。如果投資帳戶金額不足，則銀行將主動向公積金局申請由勞工的普通帳戶補足，而公積金局將審查勞工普通帳戶是否足夠支應，如果足夠支應代理銀行所請求支付之金額，則同意將普通帳戶的金額移轉至代理銀行。然而，勞工必須保留 2 萬元在普通帳戶，因此如果支付該筆金額後，普通帳戶金額會少於 2 萬元，則公積金局將不同意代理銀行的請求，該筆交易將不成功。

圖 4.4.1 勞工運用 CPF 投資帳戶進行投資流程

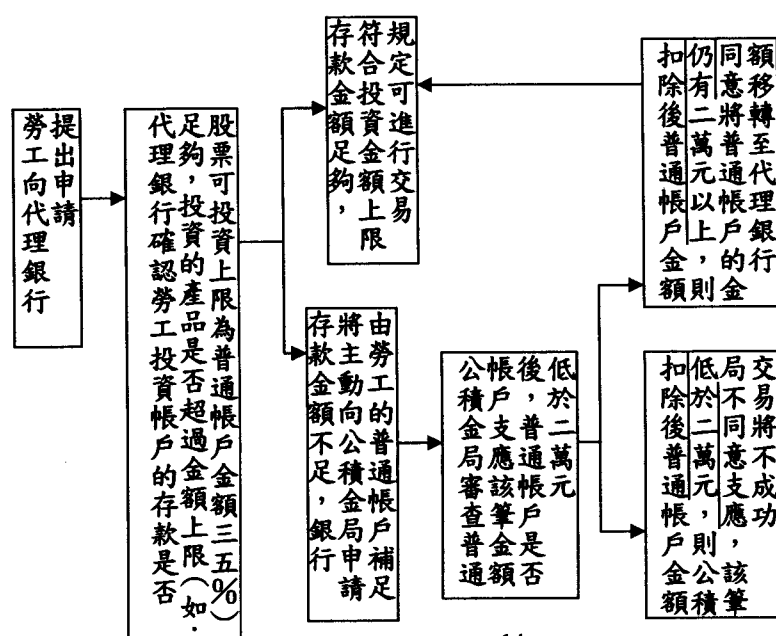




表 4.4.2 勞工參加投資計畫申請表格範例 (參加信託基金為例)

# Unit Trust CPF/SRS Application Form



CPFIS-OA

CPFIS-SA

SRS

Name of Fund Manager :

Name of Fund :

Funding Risk Rating :

## PARTICULARS OF CLIENT

Name (Dr/Mr/Mrs/Mdm/Miss)* :	NRIC/Passport No.* :
Occupation :	Name of Employer :
Nationality :	Date of Birth :
Mailing Address :	Residential Address :
Postal Code :	Postal Code :
**Contact No.: _____ (Home)	Tax Status:
_____ (Office)	<input type="checkbox"/> Singapore Tax Resident <input type="checkbox"/> Non-Singapore Tax Resident
_____ (Mobile)	

## DETAILS OF CPF APPROVED BANK SRS OPERATOR

<b>Payment Mode :</b>	
<input type="checkbox"/> CPF Invest. A/c No.:	CPF Ord. A/c No.:
<input type="checkbox"/> CPF Approved Bank :	
<input type="checkbox"/> CPF SA No.:	SA Operator :
<input type="checkbox"/> SRS A/c No.:	SRS Operator :

For Subscription of Units, please fill in your particulars, details of CPF approved bank/SRS operator and this section.

## SUBSCRIPTION OF UNITS

<b>Subscription :</b>	<b>Regular Savings Plan (RSP)</b>
Investment Amount : 認購、金額	Regular Savings Amount:
<b>Dividend/Payout Instructions :</b>	
<input type="checkbox"/> Please reinvest my dividends	<input type="checkbox"/> Please pay any dividends to my CPF Investment Account /Special Account / SRS Account

For Execution of Trades, please select only one.

## EXECUTION OF TRADES

<input type="checkbox"/> Please execute my instructions herein for subscription of units, on the date of this Application. I understand that any pre-dating or post-dating of this Application shall not be entertained by you.
<input type="checkbox"/> Please execute my instructions herein for subscription of units, on the date of my phone or fax instructions to you on the same.

For Redemption/Cancellation of Units, please fill in your particulars, details of CPF approved bank/SRS operator and this section.

## REDEMPTION CANCELLATION OF UNITS

<b>Redemption :</b>	
No. of Units : 贖回、數量	RSP: <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Cancellation :</b>	
Amount:	Original Trade Date :

Note: Customer's signature is required on the Page 3 of 3

表 4.4.2 勞工參加投資計畫申請表格範例 (續 1)

# Unit Trust CPF/SRS Application Form



For Switching, please fill in your particulars, details of CPF approved bank/SRS operator and this section.

SWITCHING	
From (Name of Fund) :	No. of Units to be Switched :
_____	
To (Name of Fund) :	
_____	

**DECLARATION (APPLICABLE WHERE USING FUNDS IN CPFIS-ORDINARY A/C)**

**CPFIS-Ordinary A/c Funds Settlement Authorisation**

To : CPF Approved Bank

I hereby authorise you to withdraw from my CPF Ordinary Account for the credit of my CPF Investment Account the sum of monies (to be rounded up to the nearest ten dollars) specified by the Fund Manager(s) or the amount determined by the CPF Board for the purchase of the above specified Fund(s), including the fees, expenses and bank charges related to the investments and other bank charges as allowed under the CPF Investment Scheme.

**APPLICATION FOR WITHDRAWAL OF CPF FUNDS**

To : Central Provident Fund Board ("CPF Board")

I hereby authorise you to withdraw from my CPF Ordinary Account for the credit of my CPF Investment Account the sum of monies (to be rounded up to the nearest ten dollars) specified by the Fund Manager(s) or the amount determined by the CPF Board for the purchase of the above specified Fund(s) including the fees, expenses and bank charges related to the investments and other bank charges as allowed under the CPF Investment Scheme.

I unequivocally and irrevocably consent to and authorise the CPF Board or its appointed agents to have access to and to request for any information regarding my account with the Fund Manager(s) for the purchase relating to and in connection with this application.

Declaration by CPF member :

I consent that if any of my transactions cannot be settled due to data Discrepancies or insufficient funds/investment holdings, the CPF Board is authorised to disclose details of the discrepancies or insufficiencies to the respective Fund Manager(s).

This authorisation shall continue to be in force until expressly revoked by notice in writing by me and received by DBS Bank or upon the closure of my CPF Investment Account.

I hereby agree to absolve from any liability whatsoever in respect of any errors or omissions in the settlement and/or withdrawal of funds and hold the CPF Board harmless and indemnified against all actions, proceedings, liability claims, damages and expenses including legal costs on an indemnity basis howsoever arising out of or in connection with the CPF Board accepting and acting upon this authorisation provided that such errors or omissions do not arise out of the CPF Board or its employees' negligence or wilful default.

**DECLARATION (APPLICABLE WHERE USING FUNDS IN CPFIS-SPECIAL A/C)**

**CPFIS-Special A/C Settlement Authorisation**

To : The Central Provident Fund Board

I hereby irrevocably authorise the CPF Board to :

Debit my CPF Special Account the sum of monies specified by the Fund Manager(s) or the amount determined by the CPF Board for the purchase/placement of the above specified Fund(s) including any related fees, expenses and charges under the CPF Investment Scheme – Special Account (CPF-SA).

Credit my CPF Special Account with any income or any proceeds from the liquidation of the above specified Funds(s) under the CPFIS-SA that are received from respective Fund Manager(s).

Disclose any particulars or information whatsoever relating to or in connection with this application to facilitate any transactions that cannot be settled due to data discrepancies, insufficient funds or any other reasons that the CPF Board deems fit.

Declaration by CPF member :

I understand that the above transactions shall be made, subject to the provisions of the Central Provident Fund Act and the Central Provident Fund (Investment Schemes) Regulations as may be amended from time to time and also to all such conditions as may be imposed by the CPF Board from time to time.

I hereby agree to indemnify the CPF Board and shall keep the CPF Board indemnified against all actions, proceedings, liabilities, claims, damages, expenses or legal costs whatsoever arising out of or in connection with the CPF Board accepting and acting upon this authorisation.

**DECLARATION (APPLICABLE WHERE USING SRS A/C)**

**Supplementary Retirement Scheme Settlement Authorisation**

To : SRS Operator

I hereby authorise you to attend to the settlement of approved investment(s) bought/sold by me from my SRS Account held with you and to pay to / receive monies from the respective Fund Manager(s) and other relevant parties. In settlement, please debit / credit the SRS Account maintained with you.

**SETTLEMENT UNDER THE SUPPLEMENTARY RETIREMENT SCHEME**

To : DBS Bank

I hereby authorise you to withdraw from my SRS Account all sums for the purchase of the above specified Fund(s) including fees, stamp duties and other expenses and bank charges related to the investments and your bank charges. I understand that in situations where the SRS Account has insufficient funds for the settlement of the purchase of the above specified Fund(s) and related expenses and your bank charges, it is at your discretion whether or not to settle or process the transaction.

表 4.4.2 勞工參加投資計畫申請表格範例 (續 2)

# Unit Trust CPF/SRS Application Form



**GENERAL DECLARATION (APPLICABLE TO ALL)**

By signing below, I hereby instruct, declare, agree with/to DBS Bank Ltd (hereinafter referred to as "the Bank") as follows:-

I confirm that the information provided above is complete, true and accurate.

I hereby instruct the Bank to act in accordance with my instructions as set out above.

I agree to observe and be bound by the prevailing terms and conditions, imposed by the Bank, the relevant Fund Manager(s), the relevant SRS Operator or the CPF Board (as the case may be), governing the relationship between such relevant entity and me.

If any of my transactions cannot be settled due to data discrepancies or insufficient funds/investment holdings, I authorise you to disclose details of the discrepancies or insufficiencies to the relevant Fund Manager(s) and other relevant parties:-

I agree to absolve the Bank from any liability whatsoever and to hold the Bank harmless and fully indemnified against all proceedings, liabilities, claims, losses, damages and expenses (including legal costs on a full indemnity basis) in respect of the Bank accepting and / or acting upon this authorization or any other instructions from me, or to any error or omission in the settlement of transactions and / or the debiting of funds, provided that such error or omission does not arise out of your gross negligence or wilful default.

I acknowledge that I have received, read and understood the following documents at point of sale:

- a) Financial Needs Analysis
- b) DBS Unit Trust Terms and Conditions
- c) Copy of the Prospectus and where applicable, the Product Highlights Sheet
- d) Notice of Fees Earned By DBS Bank Ltd
- e) Notice on Right to Cancel (where applicable)
- f) DBS Enhanced Redemption Notice (where applicable)

I confirm that I am not a US person (as defined under DBS Unit Trust Terms and Conditions) and undertake to notify you promptly if there is any change in my status.

I agree to observe and be bound by the provisions of the Deed of Trust (as amended or supplemented from time to time) of the relevant Fund, a copy of which may be obtained from the respective Fund Managers.

I understand that units in any Fund are not obligations of, deposits in, or guaranteed by, the Bank and that any investment in unit trusts is subject to investment risks, including the possibility of significant or even total loss of the principal amount invested. I further understand that the value of the units in the Fund and the income accruing to the units, if any, may rise as well as fall

I understand that units in any Fund are not obligations of, deposits in, or guaranteed by, the Bank and that any investment in unit trusts is subject to investment risks, including the possibility of significant or even total loss of the principal amount invested.

I hereby declare, warrant and undertake that I am not, in applying for and / or subscribing for units in this Fund, engaging in any market timing trades.

I have sought advice from a separate and independent financial advisor, or if I have failed to do so, I confirm that I have made my own independent assessment taking into account all relevant factors, including without limitation, my specific investment objectives, risk appetite, market events, financial situation, particular needs and the risk factors contained in the relevant Prospectus, and through no recommendation made by you, consider this investment (including where applicable, any RSP I may have signed up for) suitable for me.

I am aware that the Bank will require up to 1 Business Days from (a) the date of this Application, or (b) the date of my phone or fax instruction, to process my application and the supporting documents submitted. I understand that the Bank may decline my application if any document submitted is not in order or my oral or written instructions are unclear. I am aware that the making of an application by me does not necessarily oblige the Bank to accept my application.

I irrevocably agree and undertake to subscribe for Units in the Fund as applied for in this form. In the event that this application for Units is rejected by the Fund Manager and / or the Bank for any reason whatsoever the application monies shall be refunded (without interest) to me within a reasonable time in such manner as the Fund Manager and / or the Bank shall determine and I agree to accept such decision as final.

- I authorise the Bank to use the handphone number(s) above for notices, transaction alerts, & other official bank communications\*\*
- I also wish to receive updates on DBS products, promotions and services at this/these number(s).

\*\*Alerts and other messages sent to you via SMS may contain personal and/or sensitive information. Please safeguard access to your handphone, and remember to delete confidential messages as soon as possible

Signature of Client

簽名

Date : \_\_\_\_\_

For Bank's Use Only

**RM to check that intra fund switching discount is given to customer when appropriate**

Details of RM who attended to the customer on the trade		Customer signature verified by	
Branch of Application:		Signature of Staff :	
Name of RM :		Name of Staff :	
RM BBS ID :	Date & Time :	Specimen No :	
<b>Execution of Trades:</b>			
Date of execution:	Date / Time / Taped Phone number of confirmation: / /		

此外，勞工參加投資計畫後，可以賣出（贖回）。以勞工投資信託基金為例，勞工填寫申請書（同表 4.4.2），載明勞工基本資料及參加之投資計畫相關內容後，於贖回欄位（Redemption/Cancellation of unit）填寫賣出單位及金額並親筆簽名後，由代理銀行依此交易，並將賣出的金額，存入勞工於代理銀行的 CPF 投資帳戶，勞工下回如欲再投資其他金融商品，所需金額即由代理銀行 CPF 投資帳戶支應，如有不足，代理銀行再向公積金申請差額（CPF 投資帳戶支應後不足的差額）。

#### 五、代理銀行提供勞工投資交易的明細

勞工透過代理銀行參與投資計畫交易成功後，由代理銀行寄發投資交易的明細以及結餘金額。以表 4.5.1 為例，在星展銀行寄發某勞工投資明細資料中，首先載明交易明細期間係 2012 年 7 月 20 日至 7 月 31 日，詳列該勞工可投資黃金的最高金額限制（普通帳戶金額的 10%）為 2,483 新元，可投資股票的最高金額限制（普通帳戶金額的 35%）為 8,688 新元。7 月 30 日公積金局移轉 3002.68 新元至該名勞工之星展銀行 CPF 投資帳戶，該名勞工於是日投資某金融商品（編號 DNH/1231），購入 692.01 個單位，金額為 3,000 新元，另需負擔交易費 2.5 新元以及 GST（新加坡商品及服務稅）0.18 新元，總支出為 3002.68 新元。然而，由於市場價值下跌，故通知勞工之時，投資帳戶明細所列價值，只剩下 2,954.88 新元。

表 4.5.1 代理銀行寄發勞工之 CPF 投資帳戶交易明細範例

Sample



DBS BANK LTD  
6 SHENTON WAY, DBS BUILDINGS, SINGAPORE 068809

CPF INVESTMENT A/C :

RF H000180  
(6505401)

PLS NOTIFY THE BANK IN WRITING OF ANY CHANGES TO YOUR ADDRESS, CONTACT NUMBERS & OTHER PARTICULARS.  
Statement of Account for the period 20TH JULY 2012 to 31ST JULY 2012

PAGE 1

LIMITS ARE THE MAXIMUM AMOUNT FOR INVESTMENT AS AT MONTH END WHICH SUBJECTED TO:  
- CHANGES ON SUBSEQUENT SETTLEMENT OF STOCK & GOLD INVESTMENTS  
- AVAILABILITY OF INVESTIBLE FUNDS IN YOUR CPF IA / OR CPF OA  
- FOR CPF OA, ONLY FUNDS IN EXCESS OF \$20,000 CAN BE INVESTED

GOLD INVESTMENT LIMIT (10%):	\$2,483.00
STOCK INVESTMENT LIMIT (35%):	\$8,688.00

DATE	DESCRIPTION	CONTRACT ID	DEPOSIT (S)	WITHDRAWAL (S)	BALANCE (S)
			BALANCE BROUGHT FORWARD		0.00
30/07	TRANSFER FROM CPF		3,002.68		
30/07	BUY 692.01 UNITS	DIRM/1231		3,000.00	
30/07	TRANSACTION FEE			2.50	
30/07	GST			0.18	
			BALANCE CARRIED FORWARD		0.00
TOTAL			3,002.68	3,002.68	

EQUITIES/BOIOS/ UNIT TRUSTS/GOLD	FREE QTY (A)	SALES PENDING SETTLEMENT QTY (B)	INVESTMENTS HELD (A + B) UNIT COST (S)	TOTAL COST (S)	# MARKET VALUATION (S) (A + B)	PURCHASES PENDING SETTLEMENT QTY
	692.01		4.34	3,000.00	2,954.88	
TOTAL				3,000.00	2,954.88	

NOTES:  
# FREE QUANTITY IS THE AVAILABLE QUANTITY AFTER DEDUCTING SALES PENDING SETTLEMENT. IT DOES NOT INCLUDE PURCHASES PENDING SETTLEMENT.  
# UNIT COST = TOTAL COST/(A+B). UNIT COST MAY INCLUDE CHARGES BY THE PRODUCT PROVIDERS (E.G. BROKERAGE FEES, SALES CHARGE) AND IT MAY NOT BE EQUAL TO THE ORIGINAL PURCHASE PRICE.  
# INDICATIVE MARKET VALUATIONS IN S\$. INVESTMENTS DENOMINATED IN FOREIGN CURRENCY (IF ANY) HAVE BEEN CONVERTED TO S\$ BASED ON THE BANK'S EXCHANGE RATE.

\*\*\*\*\*FOR YOUR INFORMATION\*\*\*\*\*

Please notify us of any change of address  
Please check this statement of account carefully. Unless we receive notification of any discrepancy or inaccuracy in respect of the entries in this statement within fourteen (14) days from receipt of this statement, it shall be conclusive and binding on you  
Late cheques will be taken into account for interest computation with effect from the next business day after the day of deposit

## 六、勞工查詢公積金帳戶的內容

勞工在公積金局有普通帳戶、特別帳戶及保健儲蓄帳戶，透過該局網站可以查詢到公積金帳戶的累積金額。勞工在公積局網站(如表)連結至 Singapore Personal Access(簡稱 Sing Pass)輸入國民身分證號及密碼(如表)，即可查詢公積金帳戶的金額。

所謂的 Singpass”新密”，是指新加坡個人通行證 (Singapore Personal Access)，類似我國的自然人憑證功能，新加坡公民及工作者可利用一個密碼來登錄政府的網站，獲得各種公共服務，可以透過政府設立的櫃臺或網路取得。

由於目前在公積金網站所能呈現的案例有限，僅能大致瞭解其中的查詢項目，我們從案例 1 之公積金帳戶內容(如圖 4.6.3)，顯示某勞工之普通帳戶 OA 為 44763.40 新元，特別帳戶 SA 為 93,323.25 新元，保健儲蓄帳戶 MA 為 3918.51 新元，並載明雇主最近一筆的提繳紀錄於 2011 年 7 月 21 日入帳，總額為 1782 新元(OA 為 785.51 新元、SA 為 452.98 新元、MA 為 543.51 新元)，使勞工能掌握雇主最新提繳狀態。

我們從案例 2 之公積金帳戶內容(如圖 4.6.4)，顯示公積金會員的 OA 為 0 新元、SA 為 0 新元、MA 為 49,842.75 新元。從 Section B 可選擇歷史資料有：最近 15 個月的交易記錄、最近 15 個月的提繳記錄、最近 5 年之每年專戶的統計等資料。在 Section C 顯示 OA、SA、MA 各帳戶金額的淨額以及使用情形(如圖 4.6.6)，從其中所列有關投資 investment 的部分，包含已使用的淨額 (Net Amount Used) 以及可用餘額 (Amount Available)，並分列投資專業管理投資商品 (Professionally Managed Products)、股票 (Stocks) 和黃金 (Gold) 等項目。然而，有關普通帳戶的投資交易明細，是由代理銀行管理維護，公積金局只有最後總額結果。

圖 4.6.1 勞工透過公積金局網站查詢公積金帳戶

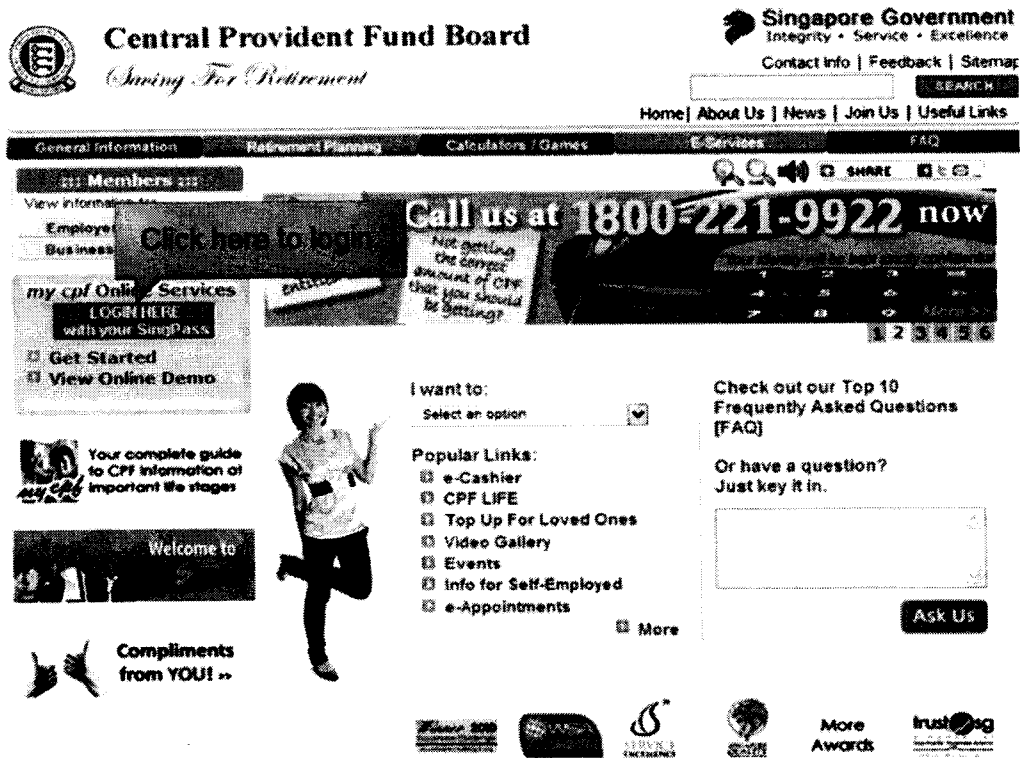


圖 4.6.2 透過 SingPASS 確認勞工身分

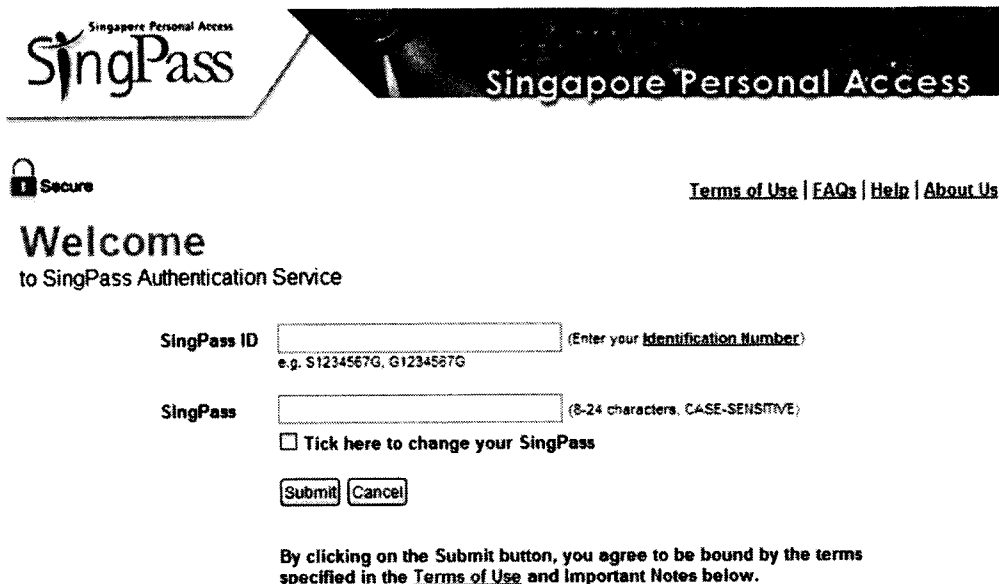


圖 4.6.3 公積金帳戶查詢內容 (案例 1)

**Central Provident Fund Board**  
*Saving For Retirement*

Home | About Us | News | Contact Info | Join Us | Feedback | Sitemap | Useful Links

General Information | Retirement Planning | Calculators / Games | E-Services | FAQ | Logout

**Members**  
Access Other Online Services:  
Employers  
Business Partners

**my cpf Online Services**

- Get Started
- my cpf Homepage
- My Statement
- My Requests
- My Messages
- My Activities
- My Particulars
- My Alerts
- Phone PIN Request
- Online Demo

LOGOUT

**My Life Events**

- Reaching 55
- Making An Investment
- Managing Your

Welcome, MR X (CPF Account Number: S1234567X)

Do You Know...?

Your last login as a member was on 15 Aug 2011 at 02:00 PM (Singapore Time).

You have 2 new message(s).

**My CPF Balance**

Account Balances (as at 18 Aug 2011)

Ordinary Account (OA)	\$44,763.40
Special Account (SA)	\$93,323.25
Medisave Account (MA)	\$39,810.51

My contribution received from EMPLOYER COMPANY NAME PTE LTD on 27 Jul 2011 for my latest month of work in Jul 2011 was \$1,782.00 (\* OA : \$785.51 \* SA : \$452.98 \* MA : \$543.51)

圖 4.6.4 公積金帳戶查詢內容 (案例 2)

**Central Provident Fund Board**  
*Saving For Retirement*

Home | About Us | News | Contact Info | Join Us | Feedback | Sitemap | Useful Links

General Information | Retirement Planning | Calculators / Games | E-Services | FAQ | Logout

**Members**  
Access Other Online Services:  
Employers  
Business Partners

**my cpf Online Services**

- Get Started
- my cpf Homepage
- My Statement
- My Requests
- My Messages
- My Activities
- My Particulars
- My Alerts
- Phone PIN Request
- Online Demo

LOGOUT

**My Life Events**

- Reaching 55
- Making An Investment
- Managing Your

Welcome, MR X (CPF Account Number: S1234567X)

Do You Know...?

Your last login as a member was on 17 May 2012 at 10:19 AM (Singapore Time).

Read your messages [here](#).

**My CPF Balance**

Account Balances (as at 17 May 2012)



Ordinary Account (OA)	\$0.00
Special Account (SA)	\$0.00
Medisave Account (MA)	\$49,842.75



圖 4.6.5 公積金帳戶查詢內容 (案例 2 續)

**View your Account Balances in Section A**

**My Statement**

[Account Balance](#) | [Transaction, Contribution and Retirement Account History](#) | [Net Amount Used & Amount Available](#)  

**Section A Account Balances (as at 17 May 2012)** [Convert this section to PDF](#) | [Print this section](#)

	Ordinary Account (OA) <small>(<a href="#">Click for details</a>)</small> (\$)	Special Account (SA) <small>(<a href="#">Click for details</a>)</small> (\$)	Medisave Account (MA) <small>(<a href="#">Click for details</a>)</small> (\$)
<b>Balance</b>	0.00	0.00	49,842.75

The balances do not include contribution(s) received by the Board after 04 Apr 2012.

Balance in Special Account cannot be used for Housing, Education, Home Protection and MediShield Schemes.

>> [Sign up](#) for CPF Board's [free SMS alert](#) service and be alerted via SMS when your CPF contribution is credited to your CPF accounts

[+] [Click here](#) for details of your discounted SingTel shares(if any).

---

**Section B Transaction & Contribution History (as at 17 May 2012)**

Select the history type followed by the period and click "Proceed" to continue.

History Type:

- Transaction History up to the last 15 months
- Contribution History up to the last 15 months
- Yearly Statement of Account for the previous 5 years
- Yearly Minimum Sum Topping-Up Scheme Statement for the previous 5 years
- Self-Employed Medisave Liabilities and Payment History up to the last 7 years
- Medisave and/or MediShield/Integrated Shield Plan Claims up to the last 15 months

Period:

Mar 2012 ▾ to May 2012 ▾

圖 4.6.6 公積金帳戶查詢內容 (案例 2 續)

**Section 3 Net Amount Used & Amount Available (as at 17 May 2012)**

Please click onto the titles, "Property", "Investment" or "Education" for more information.

[Convert this section to PDF](#) | [Print this section](#)

	Ordinary Account (OA) (\$)	Special Account (SA) (\$)
<b>Property &gt;&gt;</b>		
Net Amount Used* ( <a href="#">What's this?</a> )	-	-
Accrued Interest* ( <a href="#">What's this?</a> )	-	-
<b>Investment &gt;&gt; 投資</b>		
Net Amount Used* ( <a href="#">What's this?</a> )	-	-
Amount Available* ( <a href="#">What's this?</a> )	-	-
▪ Professionally Managed Products 專業管理的投資商品	-	NA
▪ Stocks ( <a href="#">What's this?</a> ) 股票	-	NA
▪ Gold ( <a href="#">What's this?</a> ) 黃金	-	NA
<b>Please read important information to note before investing your CPF savings!</b>		
<b>Education &gt;&gt;</b>		
Net Amount Used* ( <a href="#">What's this?</a> )	-	NA

	Medisave Account (MA) (\$)
<b>Account Balance</b>	49,842.75
<b>Outpatient Treatments &gt;&gt;</b>	
Net Amount Used* ( <a href="#">What's this?</a> )	0.00
Amount Available* ( <a href="#">What's this?</a> )	400.00
<b>MR/CT Scans and Diagnostics (Outpatient) &gt;&gt;</b>	
Net Amount Used* ( <a href="#">What's this?</a> )	0.00
Amount Available* ( <a href="#">What's this?</a> )	600.00

Note: \* Move your mouse over these terms "Outpatient Treatments", "Net Amount Used" and "Amount Available" for the definitions.

## 七、勞工年滿 55 歲符合領取要件，向代理銀行申請領取的流程

勞工年滿 55 歲時，公積金局會自動設立退休帳戶，並設定最低存款金額，將勞工普通帳戶及特別帳戶移轉至退休帳戶，如普通帳戶或特別帳戶的加總金額，高於政府規定退休帳戶必須儲存的金額，則勞工可以請領多餘的金額。例如：公積金局於 2012 年 7 月公告退休帳戶最低存款金額為 13.9 萬新元（約新台幣 278 萬）。如果勞工年滿 55 歲時，其普通帳戶、特別帳戶總額有 20 萬新元，則勞工可以先領為 6.1 萬新元，其餘 13.9 萬新元必須儲存在退休帳戶的金額（參加 CPF LIFE 計畫，於 65 歲開始請領，文後將說明之）。倘若這 6.1 萬新元是勞工從普通帳戶的金額移轉至代理銀行 CPF 投資帳戶者，則勞工可直接向代理銀行申請領回（如表 4.7.2），不需回到普通帳戶向公積金領。

代理銀行受理該筆申請後，經確認勞工符合資格後，其原有的 CPF 投資帳戶將予以關閉，而原有的投資將轉為勞工一般性的投資帳戶（已非 CPF 投資帳戶），勞工一旦賣出相關投資商品，所得金額將匯入其私人的銀行帳戶，隨時可以領走。值得注意的是，勞工在 CPF 投資帳戶的金額，是受到保護的，一旦轉入私人銀行帳戶，如有債權人要求扣押，將不再受到法律的保護。

圖 4.7.1 勞工在代理銀行可以有兩種帳戶

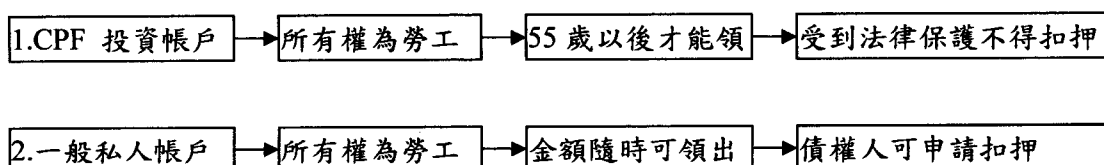


表 4.7.2 勞工年滿 55 歲向代理銀行申請領回 CPF 投資帳戶之申請表格



大華銀行

**CENTRAL PROVIDENT FUND INVESTMENT SCHEME - ORDINARY A/C  
REFUND / CLOSE ACCOUNT / CASH TOP-UP FORM**

**1. YOUR PARTICULARS**

Name: \_\_\_\_\_  
 NRIC/Passport No.: \_\_\_\_\_ Contact No.: \_\_\_\_\_  
 CPF Investment A/c No.: \_\_\_\_\_ CPF Ordinary A/c No.: \_\_\_\_\_

**2. SERVICE REQUEST [Please tick ( ) where applicable]**

Refund/Close Account  Cash Top-Up

**3. REFUND/CLOSE ACCOUNT [Please tick ( ) where applicable]**

Please accept my following instruction:-

- Refund \$ \_\_\_\_\_ to my CPF Ordinary Account.
- Close my investment account maintained with you and refund all monies (less any charges or fees due to you) to my CPF Ordinary Account.
- I have made an application to CPF Board to withdraw my CPFIS-OA investments under the CPF Investment Scheme Regulations. Upon CPF Board notifying you to close my investment account under the said Regulations, please refund the cash balance less charges or fees (if any) due to me in my investment account and transfer all my shareholdings to my CDP Securities Account Number: \_\_\_\_\_ with The Central Depository (Pte) Ltd. I understand and agree that the transfer is irreversible and once my CPFIS-OA investments are transferred to me, they will no longer be protected from any claims by my creditors and/or the Official Assignee.
- Other instructions: \_\_\_\_\_

**4. CASH TOP-UP [Please tick ( ) where applicable]**

I wish to credit a total of \$ \_\_\_\_\_ into my CPF investment account maintained with you by:-

- Cash \$ \_\_\_\_\_
- Cheque \$ \_\_\_\_\_ Bank \_\_\_\_\_ Cheque Number \_\_\_\_\_
- Debiting \$ \_\_\_\_\_ from my UOB/FEB account number \_\_\_\_\_

This top-up is for the purpose of \_\_\_\_\_

**NOTE:**

I understand that:-

1. in the case of a cheque deposit you are not obliged to act on my instruction until my cheque is cleared.
2. all cash top-ups are treated as CPF contributions and are not refundable/withdrawable.

**5. AUTHORISATION AND ACKNOWLEDGEMENT**

Signature \_\_\_\_\_ Date \_\_\_\_\_

**FOR BANK USE ONLY**

**CIOC-CPFIS**

Branch Attending: \_\_\_\_\_ Checked By: \_\_\_\_\_  
 Attended By: \_\_\_\_\_ Approved By: \_\_\_\_\_  
 Checked By: \_\_\_\_\_

United Overseas Bank Limited Co. Reg. No. 193500026Z

**ACKNOWLEDGEMENT**

We acknowledge receipt of \$ \_\_\_\_\_ in cash/cheque to top-up into the CPF Investment Account

Authorized Signature & Bank Stamp \_\_\_\_\_ Date \_\_\_\_\_  
 Name: \_\_\_\_\_

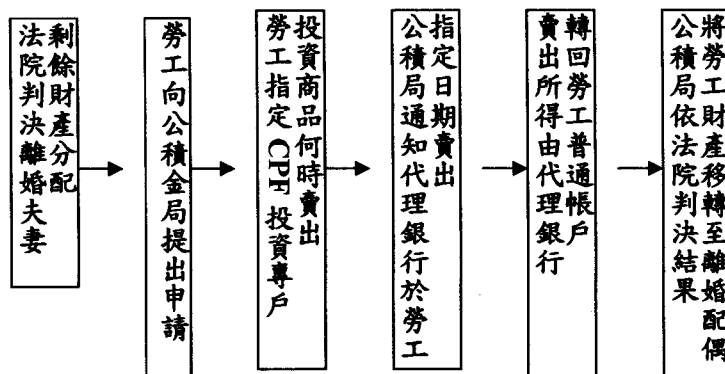
CIS-91/F(9.11)

## 八、勞工與配偶離婚剩餘財產分配之 CPF 投資金額的移轉

勞工與配偶離婚時，經法院判決離婚夫妻剩餘財產分配，勞工可向公積金局辦理帳戶金額的移轉。如表 4.8.2，勞工須填寫離婚訴訟編號及判決日期、勞工姓名（移轉人）、身分證號、CPF 帳號以及離婚配偶的姓名（被移轉人）、身分證號、CPF 帳號，並詳列勞工於何時將賣出其於代理銀行的投資商品，以及移轉多少金額給離婚配偶（被移轉人），申請手續須檢附法院判決正本及相關身分證明文件。

有關勞工於代理銀行之投資金額，進行離婚剩餘財產分配之流程為：賣出 CPF 投資帳戶的投資商品，將代理銀行的投資帳戶的金額移轉回勞工的普通帳戶（OA），再由公積金局將法院判決的金額，移轉至勞工的離婚配偶（被移轉人）帳戶。

圖 4.8.1 勞工向公積局辦理離婚夫妻剩餘財產分配流程





## 伍、考察心得之二~CPF LIFE 終身入息計畫之運作

新加坡政府為因應人口老化問題，自 2009 年 9 月 1 日起施行公積金終身入息計畫 CPF Lifelong Income Scheme For The Elderly(CPF LIFE)，將原本領取 20 年月退休金的制度，改革為領取至終身。

### 一、參加 CPF LIFE 之資格

年滿 55 歲之新加坡公民或屬該國永久居留者，始得參加 CPF LIFE 計畫。由於 CPF LIFE 計畫係於 2009 年 9 月實施，因該制度推行之初有緩衝期，故 2009 年至 2012 年期間年滿 55 歲之勞工，得選擇是否參加 CPF LIFE 計畫，惟 2013 年以後年滿 55 歲勞工，其退休帳戶中存有新加坡幣 4 萬元（約新台幣 90 萬元）者，將自動被納入 CPF LIFE 計畫，至低於 4 萬新幣者，可選擇是否參加。

表 5.1.1 勞工參加 CPF LIFE 的資格

出生年	適用 CPF LIFE 情形
1954 年或之前出生者	2009 年 9 月起可自願參加
1955 年至 1957 年	年滿 55 歲起，可選擇是否參加。 自願參加：
1958 年或之後出生者 (2013 年以後年滿 55 歲者)	1) 強制參加：年滿 55 歲時，退休帳戶金額達 \$40,000 者，自動納入。 2) 自願參加：年滿 55 歲時，退休帳戶未達 \$40,000 者，或 65 歲退休帳戶未達 \$60,000 者，可選擇是否參加。

值得注意的是，CPF LIFE 終身入息計畫並不完全適用每個勞工，如果勞工罹患重大疾病，預期壽命不高，或將永久性離開新加坡和馬來西亞，不會再回國，則可以不參加 CPF LIFE 終身入息計畫

## 二、CPF LIFE 終身入息計畫內容

CPF LIFE 終身入息計畫原先規劃有 12 種，考量太多計畫將使勞工不易選擇，而 12 種計畫間每月退休金給予金額的差異不大，因此最後簡化為 4 種。

CPF LIFE 的 4 種計畫（如表 5.2.1），係依照月退休金給付水準高低及存留遺產之多寡而設定，分別是：終身入息基本計畫 Life Basic Plan(以下簡稱基本計畫，月退休金少、遺產多)、終身入息平衡計畫 Life Balanced Plan(以下簡稱平衡計畫，月退休金中等、遺產中等)、終身入息增值計畫 Life Plus Plan(以下簡稱增值計畫，月退休金多、遺產少)、終身純入息計畫 Life Income Plan(以下簡稱純入息計畫，月退休金最多、遺產無)。

上述方案中，有類似我國勞退新制之個人專戶月退休金+延壽年金的制度設計者(如：基本計畫，由退休金專戶發放到 90 歲，之後由延壽年金保險支付；平衡計畫，由退休金專戶發放到 80 歲，之後由延壽年金保險支付)，也有將退休專戶全數躉繳年金保險，由年金保險支付者(如：增值計畫及純入息計畫)，如表 5.2.2。

表 5.2.1 CPF LIFE 終身入息計畫 4 種方案的退休金與遺產情形

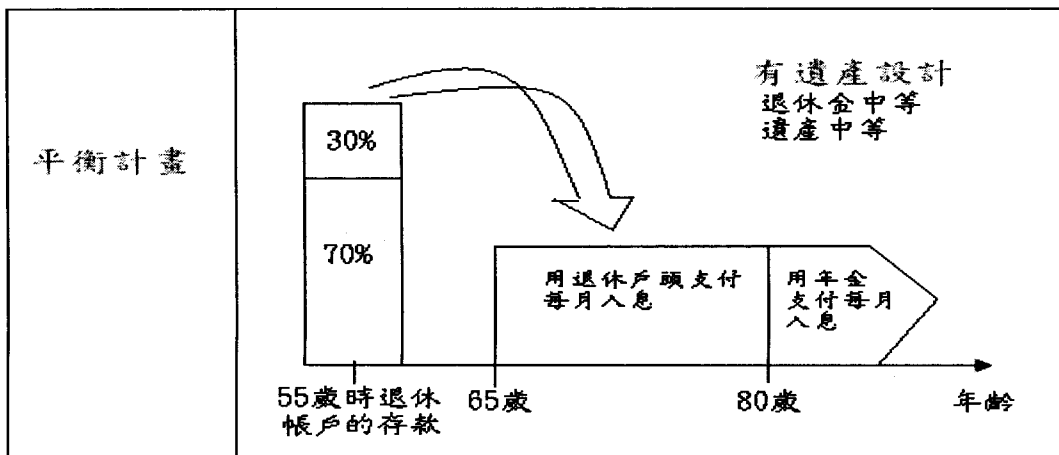
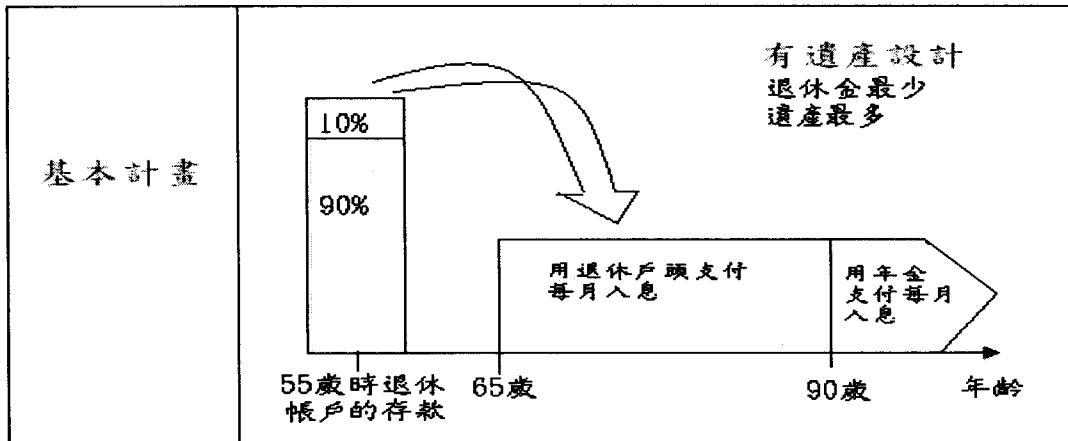
CPF LIFE 終身入息計畫	每月退休金入息	遺產
基本計畫 Basic	少	多
平衡計畫 Balanced	中等	中等
增值計畫 Plus	多	少
純入息計畫 Income	最多	無

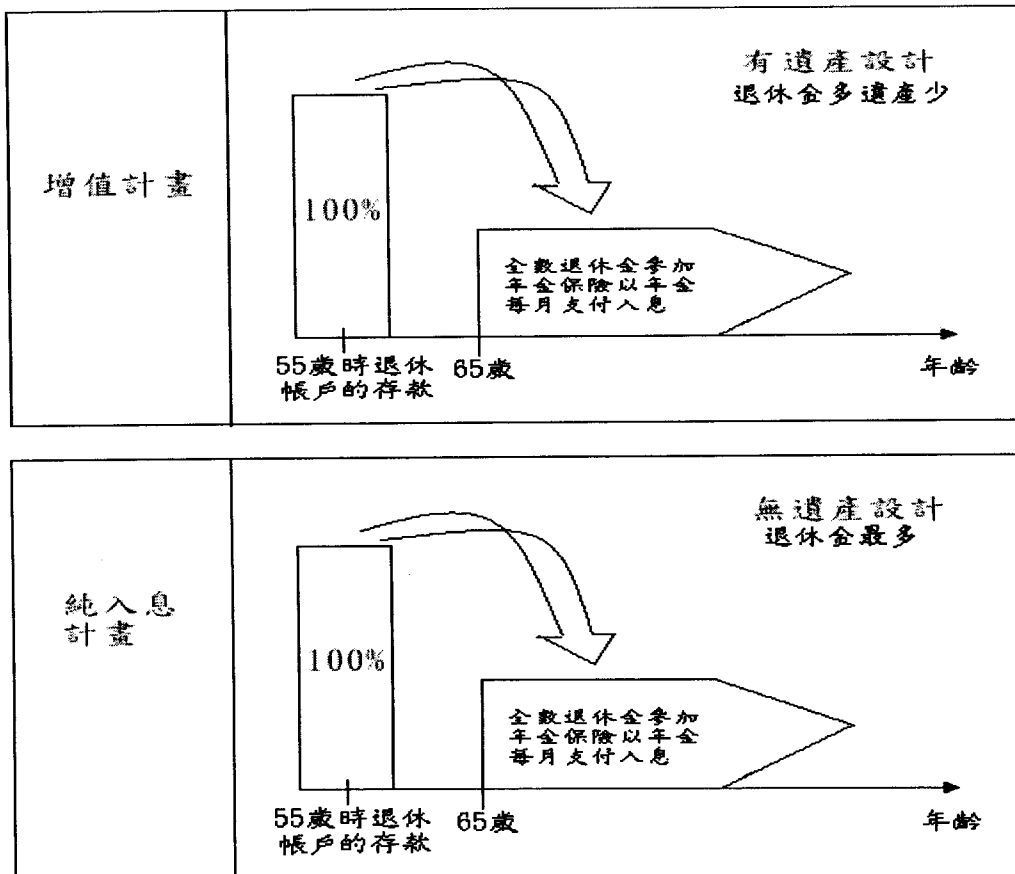


表 5.2.2 CPF LIFE 終身入息計畫 4 種方案的制度銜接及運作

	有遺產設計			無遺產設計
	基本計畫 Basic	平衡計畫 Balanced	增值計畫 Plus	純入息計劃 Income
(1)由退休帳戶支付退休金	從最低存款提取年齡至 90 歲前一個月	從最低存款提取年齡至 80 歲前一個月	無 躉繳全部金額至年金保險。	無 躉繳全部金額至年金保險。
(2)由年金保險支付退休金	從 90 歲直到終老	從 80 歲直到終老	從最低存款提取年齡直到終老	從最低存款提取年齡直到終老

依照公積金局網站提供的範例，假設 55 歲男性會員，選擇參加 CPF LIFE 計畫，各計畫之保險費率及支付情形如下：





### 三、有關 CPF LIFE 的保險費率

終身基本入息計畫以及終身入息平衡計畫，類似我國個人專戶+延壽年金的概念。該國在退休帳戶躉繳年金保險費率，係考量勞工在90歲（或80歲）前於退休帳戶領取的退休金，與90歲（或80歲）後於年金保險每月領取給付水準的相近性，及參加勞工的性別、年齡等因素，來決定保費費率，相關費率如表 5.3.1。

表 5.3.1 CPF LIFE 保險費率

年齡	男性		女性	
	終身入息 基本計畫	終身入息 平衡計畫	終身入息 基本計畫	終身入息 平衡計畫
55	8.6%	30.0%	13.0%	35.5%
60	7.5%	25.5%	11.2%	30.2%
65	9.2%	31.2%	13.4%	36.0%
70	13.2%	44.1%	18.3%	48.9%

說明：資料來源為 CPF LIFE Payout Estimator.

依照公積金局提供的試算系統呈現的保險費率，我們發現，基本計畫因為是從 90 歲才開始支付，因此保險費率低於從 80 歲開始支付的平衡計畫。此外，由於男性的預期壽命較女性短，因此男性的保險費率低於女性。再者，年紀愈高者，保險費率也愈高。

值得注意的是，依據新加坡人壽保險協會提供訊息，公積局 2012 年底統計，勞工參加 CPF LIFE 計畫者約 73,000 人，其中選擇 Plus 增值計畫者最多，其次依序為 Balanced 平衡計畫、Basic 基本計畫、Life Income 純入息計畫，由於增值計畫和平衡計畫兩者加總佔參與人數的 90% 以上，因此公積金局曾於 2012 年 3 月發布，政府將簡化 CPF LIFE 為 the LIFE Standard Plan 和 LIFE Basic Plan 兩種。the LIFE Standard Plan 是由 Plus 增值計畫和 Balanced 平衡計畫折衷的計畫，詳細的內容以及計算標準，預計於 2012 年底前公布。其目的可使勞工集中選擇使基金更具規模，一方面可以簡化勞工的選擇。至於 2012 年底前已選擇 Basic 基本計畫以及 Income 純入息計畫者，可以繼續參加原有的計畫。

表 5.3.2 參加 CPF LIFE 的申請表



Central Provident Fund Board  
79 Robinson Road, CPF Building, Singapore 068897  
Website: [www.cpf.gov.sg](http://www.cpf.gov.sg) CPF Call Centre: 1800-227-1188 E-mail: [CPF-LIFE@cpf.gov.sg](mailto:CPF-LIFE@cpf.gov.sg)

LID-APP(1)

**Application for CPF LIFE**

This form may take you 5 minutes to complete.  
Please return the completed form to the Lifelong Income Department at the above address.

**IMPORTANT:** Please read the notes overleaf carefully before completing the application. It is an offence to make any false statement or to produce any document which is false for any purposes connected with this application. Please sign against amendments made. Use of correction fluid/tape will render the application void. An incomplete form will delay the processing of your application.

<b>MY PARTICULARS</b>		NRIC or CPF Account Number
Name (as in NRIC): *Dr / Mr / Mrs / Ms / Mdm		S <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/>
Tel / HP No.: .....		E-mail Address: .....
<b>APPLICATION FOR CPF LIFE [Kindly tick <u>one</u> of the three plans stated below]</b>		
I wish to apply for CPF LIFE and opt for the:		
<input type="checkbox"/> LIFE Plus Plan <input type="checkbox"/> LIFE Balanced Plan <input type="checkbox"/> LIFE Basic Plan		
*There is a 4 <sup>th</sup> plan - the LIFE Income Plan - which does not leave a bequest to your beneficiaries. If you wish to opt for this LIFE plan, please contact our CPF Call Centre at 1800-227-1188 from 8.00am to 6.00pm on Mondays to Fridays (excluding public holidays) and we will explain this plan to you.		
Kindly tick if this is applicable.		
<input type="checkbox"/> I have also submitted an application to top up my Retirement Account (RA). Please process my CPF LIFE application after my application to top up my RA is approved.		
<b>BANK ACCOUNT DETAILS [Complete details below]</b>		
I direct and authorise CPF Board to :		
a) credit my CPF LIFE payouts to my personal / joint* bank account as follows:		Certified Correct by Bank Officer / CPF Officer    Bank Officer / CPF Officer's Stamp, Signature & Date
Bank Account No : _____ [NOTE: Enter full bank account number, example, 123-45678-9]		
Bank Name and : _____		
b) use the above bank account for payments under CPF Withdrawal (for members aged 55 years and above) and CPF Minimum Sum Scheme (if applicable) upon the issuance of my CPF LIFE plan.		
<b>DECLARATION AND AUTHORISATION</b>		
(i) I understand that once I join CPF LIFE, I may not change nor surrender the CPF LIFE plan(s) that I have opted for.		
(ii) I agree that this application is for the deduction of two annuity premiums (if applicable). The first annuity premium will be deducted once this application is approved. Thereafter, an additional annuity premium will be deducted about two months before my Draw-Down Age (DDA) (only applicable for members below DDA).		
(iii) I agree that my application to join CPF LIFE is subject to the provisions of the Central Provident Fund Act (Chapter 36) and the subsidiary legislation made thereunder, as may be amended from time to time and subject to all terms and conditions as may be imposed by the CPF Board from time to time.		
(iv) I understand and accept the notes stated overleaf which form part of this application, and the information on CPF LIFE at <a href="http://www.cpf.gov.sg">www.cpf.gov.sg</a> .		
My Signature or Clear Right Thumb Impression		Date
<b>FOR OFFICIAL USE</b>		<b>DATE RECEIVED</b>
Accepted by .....	Date .....	DATE RECEIVED
(Officer's Name & Signature)		
Checked & processed by .....	Verified by .....	
Date .....	Date .....	
Remarks .....		

\* Delete whichever is inapplicable.

Last updated on 01 July 2011

## 表 5.3.2 參加 CPF LIFE 的申請表 (續)

<b>NOTES</b>				
Please use the CPF LIFE Payout Estimator to help you assess which CPF LIFE Plan suits you. Your choice of CPF LIFE Plan will depend on your retirement needs.				
<b>CPF LIFE Eligibility</b>				
1. You can apply to join CPF LIFE if: <ol style="list-style-type: none"> <li>you are a Singapore Citizen or Permanent Resident;</li> <li>you are between the age of 55 and 80; and</li> <li>you have savings in your CPF Retirement Account (RA).</li> </ol>				
<b>General Information on CPF LIFE</b>				
2. The annuity premium for your CPF LIFE plan will be deducted from your RA upon the issuance of your policy. The earliest that a policy may be issued is 1 month after one turns 55 years old.				
If your application is received <u>by</u> the 21 <sup>st</sup> of the month	Policy will be issued in the <u>same</u> month			
If your application is received <u>after</u> the 21 <sup>st</sup> of the month	Policy will be issued in the <u>following</u> month			
3. If you wish to top up your RA and have your CPF LIFE policy issued in the same month, please ensure that your application to top up your RA is received <u>by</u> the 14 <sup>th</sup> of the month. Please note that the top up to your RA is irrevocable.				
4. If you join CPF LIFE before your DDA, an additional annuity premium will be deducted about 2 months before your DDA (subject to available balances in your RA for premium deduction).				
5. Upon death, any unused premium from your LIFE annuity plan (excluding LIFE Income Plan) will be refunded to your CPF account and will be distributed according to your nomination. If you did not have a CPF nomination, the monies will be distributed in accordance to the intestacy laws.				
<b>CPF LIFE Payout</b>				
6. Payout will be credited to your bank account as provided. No bank certification is required if: <ol style="list-style-type: none"> <li>Yours is a POSBank account opened under your NRIC; or</li> <li>You have used the bank account for your previous CPF withdrawal or CPF Minimum Sum Scheme.</li> </ol> Otherwise, please have your bank certify your bank account information or send us an original copy of your bank statement.				
7. If you are overseas, please enclose photocopies of your bank passbook/statement (where applicable) and have them certified as true copies by either a notary public, or an Official from the Singapore High Commission or the Embassy of the Republic of Singapore, with his official seal/stamp duly affixed.				
8. Please do not provide your overseas bank account or trust accounts.				
9. You will start to receive your CPF LIFE payout according to the following:				
If you sign up:	You will receive your payout from:			
On or after your DDA	Month after policy is issued			
Before your DDA	Month you turn DDA			
If you were born in:	1949 or earlier	1950-1951	1952-1953	1954 or later
Your DDA is:	62	63	64	65
10. CPF LIFE payout will be credited to your bank account via inter-bank GIRO (IBG) monthly. If no bank account information is furnished or if the IBG is unsuccessful, the payout will be credited to your Ordinary Account, which you may withdraw under the existing CPF withdrawal rules.				
11. Your CPF LIFE payout will be paid to you according to the service standards below:				
Interbank GIRO (IBG)	By the 7 <sup>th</sup> working day of the month			
If IBG is unsuccessful or bank account information is not furnished and payout is credited to your CPF Ordinary Account (OA)	By the 14 <sup>th</sup> working day of the month			
<b>Terms &amp; Conditions (LIFE Bonus)</b>				
12. To encourage and help Singapore Citizens join CPF LIFE, the government is providing a bonus called LIFE Bonus (L-Bonus).				
13. To receive L-Bonus, you must: <ol style="list-style-type: none"> <li>Be a Singapore Citizen (excluding dual citizenship);</li> <li>Be born in the years 1955 to 1962;</li> <li>Have an annual Assessable Income (AI) of up to \$54,000 and live in a property of up to \$13,000 Annual Value (AV). The AI and AV cut-offs may be updated from time to time. Please refer to the CPF website for the latest updates on AI and AV. The amount of L-Bonus to be given is based on the preceding year's AI &amp; AV at the point your CPF LIFE plan is issued; and</li> <li>Sign up for CPF LIFE before turning age 56.</li> </ol>				
14. Payment of L-Bonus <ol style="list-style-type: none"> <li>L-Bonus will be credited to your RA or paid directly to CPF Board for the purpose of CPF LIFE.</li> <li>If you do not wish to receive L-Bonus, please inform CPF Board in writing when you submit your application.</li> <li>If you disagree with the amount of L-Bonus that you have received, please inform CPF Board as soon as possible so that it can be investigated and rectified if necessary.</li> </ol>				
15. Recovery of L-Bonus <ol style="list-style-type: none"> <li>If you do not satisfy the eligibility criteria for receiving L-Bonus or if you cancel your LIFE plan, any L-Bonus that you may have received, together with accrued interest, shall be recovered by the government through CPF Board.</li> <li>The L-Bonus to be recovered may be deducted from your RA or recovered in such other manner as the government may determine.</li> </ol>				
For more information on CPF LIFE and L-Bonus, visit our website at <a href="http://www.cpf.gov.sg">www.cpf.gov.sg</a> .				

#### 四、參加 CPF LIFE 終身入息計畫之給付水準

CPF LIFE 終身入息計畫，依照退休金及遺產的多寡，分別設計四種計畫--Basic 基本計畫、Balanced 平衡計畫、Plus 增值計畫、Income 純入息計畫--供勞工選擇，且考量男性預期壽命較女性短，故 1954 年 1 月 1 日出生會員，退休帳戶金額為 \$117,000 新元者（約新台幣 234 萬元），依照公積金局的估算系統計算上述四種方案，男性每月領取的退休金均高於女性（如表 5.4.1）。

公積金局 CPF LIFE 的估算系統，其每年利率採浮動計算，依照過去 10 年的經驗值，3.75% 和 4.25 分別估算高低區間。以男性為例，如參加 Basic 基本計畫，每月退休金約在 778 至 853 新元（約新台幣 15,560-17,060 元）；如參加 Balanced 平衡計畫，每月退休金約在 830 至 909 新元（約新台幣 16,600 元至 18,180 元）；如參加 Plus 增值計畫，每月退休金約在 874 至 958 新元（約新台幣 17,480 至 19,160 元）；如參加純入息計畫，每月退休金約在 934 至 1,018 新元（約新台幣 18,680 元至 20,360 元）。

表 5.4.1 參加 CPF Life 終身入息計畫的給付水準

		Basic 基本計畫	Balanced 平衡計畫	Plus 增值計畫	Income 純入息計畫
退休金	男	\$778-853	\$830-909	\$874-958	\$934-1018
	女	\$743-817	\$771-848	\$791-870	\$818-896
遺產		多	中等	少	無

說明：資料來源以 CPF LIFE Payout Estimator 試算

在參訪新加坡人壽保險協會（LIA）的過程中，該協會除了提供 CPF LIFE 相關的資訊外，也表示新加坡政府提供的 CPF LIFE 終身保險計畫，給付水準實難滿足勞工老年生活所需，因此該會除了推動政府 CPF LIFE 的政策宣導外，仍鼓勵勞工參加私人保險，以補足 CPF LIFE 的不足。該協會目前有 21 個成員，包含 17 個人壽保險公司（life insurers）以及 4 個人壽再保險公司（life reinsurers）。而這些保險公司屬新加坡金融管理局（MAS）核准設立的保險公司，透過新加坡人壽保險協會的聯盟，一方面可以成為業界交流管道，也可做為政府以及被保險人間的溝通平台，而 LIA 定期公開各保險基金的訊息，以做為勞工購買人壽保險商品的參考。



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## CPF LIFE

- The CPF Lifelong Income Scheme For The Elderly (CPF LIFE) provides a lifetime of income for the elderly in their retirement.
- You will receive monthly payouts for life, starting from your Draw Down Age (DDA).
- All plans have different combinations of monthly payouts and bequests, so choose a plan that will suit you best – once you choose a certain plan you are not allowed to change it.
- Four different types of plans available: Plus Plan, Balanced Plan, Basic Plan, and Income Plan.

### **Financing your retirement**

Present needs and financial commitments such as purchasing a home, getting married and having children take precedence and people often defer planning for retirement.

Many Singaporeans depend on their CPF savings to meet their retirement expenses. However, Central Provident Fund (CPF) savings alone may not be sufficient to provide for you in your senior years.

## 陸、結論與建議

新加坡中央公積金制度及我國勞退新制，皆屬確定提撥的儲金制度，新加坡公積金目前的會員人數有 337.6 萬人，最近 3 個月提繳生效人數 173.5 萬人，公積金資產約 3,850 億新元(約新臺幣 7 兆 7,000 億元)，而我國目前勞退新制提繳人數為 561.3 萬餘人，個人專戶數約 890.5 萬個，勞退新制基金約為新臺幣 8,401 億 2,228 萬餘元(截至 101 年 8 月底)，平均每月以約 120 億的速度累積。有關我國與新加坡中央公積金制度之異同，筆者已列表呈現附後(如附表)，以下就個人專戶管理以及 CPF LIFE 計畫，簡要說明考察心得，提出相關建議事項。

### 一、有關個人專戶管理

#### (一) 經考察新加坡中央公積金普通帳戶之投資計畫專戶管理實務作

業情形如下：

- 1、新加坡政府將勞工之普通帳戶投資計畫的專戶管理，委由代理銀行辦理，由勞工向代理銀行辦理 CPF Investment Account 開戶手續，並由代理銀行扮演監管人的角色，確保勞工在符合公積金領取資格前，不得領回。
- 2、新加坡僅委由 3 家代理銀行辦理是項業務，並限定勞工只能從中選擇一家代理銀行辦理 CPF Investment Account，一方面可掌握代理銀行的服務品質，一方面可以統籌掌握勞工參與投資計畫的資訊以及資金流向。
- 3、新加坡規範勞工參加的資格為：年滿 18 歲且非宣告破產者，於普通帳戶的存款必須保留 2 萬新元(約新台幣 40 萬)，超過的金額始能參加投資計畫。



- 4、勞工參與投資計畫的風險須自行承擔，公積金局一旦將普通帳戶的金額移轉至勞工之代理銀行 CPF Investment Account 後，將不再享有公積金普通帳戶年息 2.5% 的保證利率。
- 5、公積金局具有控管普通帳戶不低於 2 萬新元之責，勞工選擇投資計畫所需金額，係由代理銀行向公積金局請款，公積金局具有審查權，如該筆投資所需金額過多，使普通帳戶扣除後有低於 2 萬元的情形，則公積金局將不同意勞工該筆投資交易。
- 6、勞工至代理銀行辦理 CPF Investment Account 開戶手續雖然是免費的，但勞工參與投資計畫仍須負擔交易費 (Transaction Fee) 和服務費 (Service Fee)。例如：勞工投資股票，每 1000 股計收 2 至 2.5 新元 (約新台幣 40 至 50 元)，每次交易最高收取 20 至 25 新元 (約新台幣 400 至 500 元)。至服務費，是依每 3 個月收取 1 次，每次金額為 2 至 5 新元 (約新台幣 40 元至 100 元)。此外，勞工尚須另外負擔股票交易所需的股票經紀費 (Broker's commission) 及股票交易稅 (Singapore Exchange fees)。
- 7、為了防止勞工將大量的金額投資於風險過高的產品，可能蒙受極大損失，公積金局將投資類型依風險高低分 3 大類，風險較低者 (如：新加坡政府債券、養老保險、信託基金等)，勞工可投資金額上限為普通帳戶金額的 100%；投資風險偏高者 (如：股票、公司債券等)，勞工可投資金額上限為 35%；投資風險甚高者 (如黃金相關的投資)，可投資金額上限為 10%。
- 8、勞工參與投資計畫後，可選擇賣出 (贖回) 投資商品，而賣出後的金額，儲存於代理銀行，勞工下次購買投資商品所需金額，先由代

理銀行的 CPF Investment Account 支應，不足者始向公積金局請款。

- 9、勞工透過代理銀行參與投資計畫交易成功後，由代理銀行寄發投資計畫的明細以及結餘金額。因此 CPF Investment Account 投資交易明細係由代理銀行管理維護，而代理銀行係回報勞工最後的結餘金額以及投資結果給公積金局，登載於普通帳戶查詢系統。
- 10、勞工年滿 55 歲符合領取要件，可直接向代理銀行申請領取 CPF Investment Account 的金額，並關閉其投資帳戶，不需回歸普通帳戶再由公積金局發給。CPF Investment Account 一旦關閉，原有的投資計畫均移轉至勞工私人的一般金融帳戶，如有債權人要求扣押，將不再受到法律保護。
- 11、勞工與配偶離婚時，經法院判決離婚剩餘財產分配結果，勞工即可向公積金局辦理帳戶金額的移轉，再由公積金局將法院判決的金額，移轉至勞工的離婚配偶（被移轉人）帳戶。

**(二) 我國勞退新制個人專戶如開放勞工參與投資計畫，可參考新加坡普通帳戶委由代理銀行的方式辦理，相關建議事項如下：**

- 1、可委託特定的銀行作為勞退新制自選投資的代理銀行，由勞工向代理銀行辦理開戶手續，而代理銀行扮演監管人的角色，確保勞工在符合領取資格（年滿 60 歲）前，不得領回。
- 2、限定勞工只能選擇一家銀行作為勞退新制自選投資的代理銀行，以利於掌握勞工參與投資計畫的資訊以及資金流向。
- 3、規範勞工參加自選投資計畫的年齡（例如：年滿 18 歲以上），且在勞退新制個人專戶存款必須保留一定金額（例如新加坡所定標準約

- 新台幣 40 萬元)，超過的金額始能參加投資計畫，以確保勞工退休有最基本的退休金，以避免投資失利影響老年生活。
- 4、勞工參與投資計畫的風險須自行承擔，勞退新制個人專戶的退休金一旦移轉至代理銀行後，移轉金額不再享有保證收益。
  - 5、基於使用者付費精神，勞工參與投資計畫所須負擔之交易費 (Transaction Fee) 和服務費 (Service Fee) 及相關費用，仍應由勞工負擔，並由代理銀行負責列帳扣除。
  - 6、政府可參考新加坡將投資類型依風險高低分類，並限制投資金額的上限，例如：風險較低者 (如：政府債券等)，可投資的金額較高；投資風險較高者 (如：股票、黃金等)，可投資的金額較低，以避免高風險的投資商品可能使勞工承受過多的損失。
  - 7、勞工的投資交易情形由代理銀行管理維護，勞退新制個人專戶僅呈現總額淨值，勞工如有疑義應向代理銀行查詢。
  - 8、勞工年滿 60 歲符合勞工退休金領取條件，可直接向代理銀行申請領取勞工退休金，不需再向勞保局申請。
  - 9、目前我國勞退條例第 29 條規定，勞工之退休金及請領勞工退休金之權利，不得讓與、扣押、抵銷及供擔保，現行規定尚不能將勞退新制個人專戶列入夫妻離婚剩餘財產予以分配。惟未來政策如將個人專戶納入計算，可參考新加坡由法院判決分配結果，再憑辦理個人專戶的金額移轉。

## 二、有關 CPF LIFE 計畫

### (一) 經考察新加坡公積金終身入息計畫作業情形如下：

- 1、新加坡自 2009 年 9 月 1 日起施行新加坡公積金終身入息計畫 CPF Lifelong Income Scheme For The Elderly(簡稱 CPF LIFE)，並依照月退休金給付水準高低及存留遺產之多寡，提供 4 種方案供勞工選擇。
- 2、新加坡提供勞工選擇的 4 種方案，係以每月可領取的退休金以及遺留家屬遺產的多寡，來做為勞工選擇的參考。勞工參加「終身入息基本計畫 Life Basic Plan」，其月退休金少、遺產多；參加「終身入息平衡計畫 Life Balanced Plan」，則月退休金中等、遺產中等；參加「終身入息增值計畫 Life Plus Plan」，則月退休金多、遺產少；參加「終身純入息計畫 Life Income Plan」，則月退休金最多、遺產無。
- 3、如就 4 種計畫依制度運作情形來分類，則有類似我國個人專戶月退休金+延壽年金的制度設計者(如：基本計畫，由退休金專戶發放到 90 歲，之後由延壽年金保險支付；平衡計畫，由退休金專戶發放到 80 歲，之後由延壽年金保險支付)，也有將退休專戶全數躉繳年金保險，由年金保險支付者(如：增值計畫及純入息計畫)。
- 4、如參考該國平衡計畫由退休帳戶發放到 80 歲，之後由延壽年金保險支付的延壽年金保險費率，如以勞工 60 歲為例，男性為 25.5%，女性為 30.2%；65 歲參加之躉繳保險費率，男性為 31.2%，女性為 36.0%；70 歲參加之躉繳保險費率，男性為 44.1%，女性為 48.9%，顯見延壽年金保險費率甚高，且女性保險費率高於男性，而參

加年齡愈高保險費率亦愈高。

- 5、為了避免勞工退休帳戶金額過少，發放月退休金並無實益，故新加坡規定強制參加 CPF LIFE 計畫的對象為，年滿 55 歲會員，其退休帳戶金額 4 萬新元（約新台幣 80 萬）以上，或 65 歲退休帳戶金額達 6 萬新元者（約新台幣 120 萬）。

**(二)參考新加坡公積金終身入息計畫後，有關我國勞退新制之相關建議事項如下：**

- 1、我國現行勞工領取月退休金係以「提繳年資滿 15 年」為標準，可參考新加坡 CPF LIFE 終身入息計畫，係以「退休帳戶金額」為標準，以避免給付水準過低，對勞工實質保障並無實益。
- 2、新加坡 CPF LIFE 終身入息計畫，除了有類似我國個人專戶+延壽年金保險之方案外，也有將退休帳戶金額全數躉繳年金保險，全程由年金保險支付。目前新加坡勞工選擇參加 CPF LIFE 比例最高的，為全數躉繳年金保險之還本計畫(Plus 增值計畫)，可為我國參考。
- 3、我國可參考新加坡以固定年齡做為個人專戶及延壽年金之分界點，取代現行以平均餘命為分界點之規定，以簡化行政作業。
- 4、我國未來如施行延壽年金保險，應參考新加坡終身入息計畫，規範勞工一旦選定計畫，不得再變更，並於申請書中載明。
- 5、新加坡 CPF LIFE 計畫躉繳保險費係考量男女長壽風險，故女性保險費率高於男性，且女性於 4 方案之月退休金給付水準，均低於男性，恐受到兩性平權之挑戰，我國未來開辦延壽年金保險，恐有類此問題，值得深思。
- 6、新加坡終身入息平衡計畫之延壽年金係於 80 歲開始支付，與我國

現行延壽年金於平均餘命開始支付點最為接近，惟延壽年金的保險費率高，且勞工參加年齡愈高，保險費率愈高，勞工負擔重，值得我國借鏡。

- 7、新加坡並無我國有勞保年金做為第一層勞工經濟安全，故終身性領取有其必要性，考量我國已有勞保終身性年金，基於勞退新制個人專戶之財產權屬勞工所有，建議勞工符合年滿 60 歲時，可賦予勞工選擇領取退休金的形式，可選擇由勞保局核發至平均餘命為止，或躉繳全數退休金參加終身年金之商業保險，或選擇一次性領回，以符合勞工所需。

附表 「新加坡中央公積金制度與我國勞退新制個人專戶比較」

國家	新加坡	我國
法令依據	中央公積金條例	勞工退休金條例
實施日期	1955年7月1日	2005年7月1日
主管機關	中央公積金局	行政院勞工委員會 (2012年將改制為勞動部)
執行機關	中央公積金局	勞工保險局
適用對象	所有新加坡公民和永久公民，包含臨時工、兼職、全職或按件計酬的工作者等。 (自僱人士須參加保健儲蓄帳戶)	強制對象： 適用勞基法之本國籍勞工 自願對象： 實際從事勞動的雇主。不適用勞基法之本國籍工作者及委任經理人。
雇主提繳	1. 雇主提繳率，依年齡不同，50歲以下16%；50-55為14%；55-60為10.5%；60-65為7%，65歲以上為6.5%。 2. 強制性	1. 雇主提繳率：不得低於6%，不因年齡而有差異 2. 強制性
勞工提繳	1. 勞工提繳率，依年齡不同，50歲以下20%；50-55為18.5%；55-60為13%；60-65為7.5%，65歲以上為5%。 2. 強制性	1. 勞工提繳率：6%範圍內。 2. 自願性。
專戶用途	1. 普通帳戶：用途廣，可用於投資、購屋、教育費用等。 2. 特別帳戶：用途限縮主要用於退休，可參加投資計畫。 3. 退休帳戶：勞工年滿55歲，將普通帳戶及特別帳戶依政府公告最低存款金額，移轉設立退休帳戶，超過最低存款金額部分可先領走。 4. 醫療儲蓄帳戶：支付醫療保健等支出。	僅限為退休金用途。
收益計算標準	2007年底前：採保證利率 1. 普通帳戶 2.5% 2. 聯合帳戶 SMRA (含：特別帳戶、退休帳戶及醫療儲蓄帳戶) 4.0% 2008年起：採浮動利率 1. 普通帳戶以當地銀行1年期(12個月)定存利率。 2. 聯合帳戶 SMRA 採10年期新加坡政府公債利率計算 3. 普通帳戶+聯合帳戶的首6萬元利率可再加1%。 由於目前浮動利率+1%，仍低	1. 勞退新制退休基金係由勞工退休基金監理會管理運用，其各年度基金運用損益係為勞保局辦理個人專戶收益分配之基礎。 2. 勞工領取退休金時有「保證收益機制」，退休金於存儲期間各年度實際收益合計數與同期間保證收益合計數比較，若低於保證收益合計數，將由政府補足差額。 3. 保證收益係指退休金於存儲期間以不低於當地銀行2年

	於原保證利率計算方式，故該國政府承諾於 2012 年底，普通帳戶仍以 2.5%，聯合帳戶以 4.0% 計算。	定期存款利率所計算之收益。
請領資格	<p>1. 勞工年滿 55 歲普通帳戶+特別帳戶累計金額超過政府公告當年度最低存款金額者，超過部分可先行領走。最低存款內之金額，將設立退休帳戶。</p> <p>2. 2009 年實施 CPF LIFE 終身入息計畫，由勞工退休帳戶支應，以保險的方式領取至終身，勞工於 65 歲開始領取，依據遺產多寡以及每月領取退休金的高低，提供 4 種方案供勞工選擇。據悉，2013 年將簡化為 2 種，詳細內容新加坡政府正擬訂中，尚未公布。</p>	<p>勞工年滿 60 歲</p> <p>1. 一次退休金：提繳年資未滿 15 年。</p> <p>2. 月退休金：提繳年資滿 15 年。採兩段式處理</p> <p>(1) 平均餘命以前：勞工領取退休金時，需躉繳一筆延壽年金保險費(商業保險)，剩餘金額由勞保局核發月退休金至平均餘命為止，目前 60 歲兩性平均餘命為 23 年(83 歲)。</p> <p>(2) 平均餘命以後：由保險公司核發延壽年金保險給付至勞工終身。</p> <p>*延壽保險尚未開辦前，勞工不需躉繳保險費，由勞保局以勞工個人專戶累積金額全數依勞退條例第 23 條規定核發至平均餘命為止。</p>
會員規模	2011 年底止，會員數計 337.6 萬人，近 3 個月提存人數(提繳生效)計 173.5 萬人。	2012 年 8 月底止，已有勞退新制專戶人數計 890.5 萬人，提繳生效人數計 561.3 萬人。
退休基金規模	2011 年底止，約 3,850 億新元(約新臺幣 7 兆 7,000 億元)	2012 年 8 月底止，勞退新制退休基金為新臺幣 8,401 億 2,228 萬餘元。
平均專戶金額	2011 年底止，平均每位會員於公積金局之存款金額為 6 萬 1,600 新元(約新臺幣 123 萬 2,000 元)。	2012 年 8 月底止，平均每個勞退新制個人專戶金額約新臺幣 9.5 萬元。
勞工查詢公積金帳戶管道	<p>1. 親至公積金局臨櫃查詢。</p> <p>2. 透過 Sinpass 密碼(新加坡個人通行證 Singapore Personal Access)，登錄公積金局網站查詢。</p>	<p>1. 親至勞保局總局或各地辦事處臨櫃查詢。</p> <p>2. 以自然人憑證上勞保局網站查詢。</p> <p>3. 以勞動保障卡查詢。勞工親自向勞保局委託之 5 家金融機構(土地銀行、玉山銀行、台北富邦銀行、台新銀行、第一銀行)申請發給勞動保障卡。持該卡至發卡銀行之自動櫃員機查詢。</p>

筆者整理自：新加坡公積金局網站、勞工保險局 101 年 8 月份統計月報及「考察新加坡、香港勞工退休金實務作業」出國報告(報告日期 95 年 2 月)。勞工退休基金監理會 101 年 8 月份「新制勞工退休基金投資運用情形表」。



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