



## Application to Withdraw Retirement Account Savings through Sufficient CPF Property Charge

This form may take you 10 minutes to complete.

Form RW/PTY-WDL 06/2016

**IMPORTANT: Please read the Important Information on pages 2 & 3 carefully before completing the application.** It is an offence to make any false statement or to produce any false document for any purposes connected with this application. **Please sign against amendments made. DO NOT use correction fluid / tape.**

### 1 Applicant's Particulars

Name as in NRIC (IN BLOCK LETTERS)

NRIC/CPF Account No.

\_\_\_\_\_ S \_\_\_\_\_

Contact No.

Email

Malaysia IC/Foreign Passport No.

\_\_\_\_\_

### 2 Withdrawal of Retirement Account Savings

I would like to withdraw the amount\* above my Basic Retirement Sum in my Retirement Account:

► Please tick one

the full amount that I am entitled to.

a partial amount of: \$ \_\_\_\_\_

\*excludes interest earned, any government grants and top-up monies received

### 3 Declaration and Acknowledgement

- I declare that the property I own has more than 30 years of remaining lease, and it is not a short-lease 2-room Flexi or Enhanced Lease Buyback Scheme flat.
- I understand that my property needs to meet the criteria in point 1 for my withdrawal application to be approved.
- I have read, understood and accepted the Important Information as stated in Pages 2 & 3. I understand that when I withdraw my Retirement Account savings, my monthly payout may be reduced accordingly.
- I declare that the information given in this application are correct to the best of my knowledge.

Signature/Right Thumb Print of Applicant

Date:

#### 4 Witness' Certification (For Applications Completed Outside of Singapore)

**NOTE: Please fill in this section only if you are outside of Singapore. The witness must either be a Notary Public or an official from the Singapore High Commission/the Embassy of the Republic of Singapore with his official seal/stamp duly affixed.**


I hereby certify that the applicant had signed the form in my presence.

*Signature and Official Seal/Stamp of Witness:*

*Name of Witness:* \_\_\_\_\_ *Date:* \_\_\_\_\_

#### 5 What to Do Next?



Complete and return this form to us by mailing it to:  
**238B Thomson Road #08-00 Tower B Novena Square Singapore 307685**

**Have you**

- filled in all relevant fields?
- signed Section 3?
- got the form certified **if you are outside of Singapore?**





Bring this form to any  
CPF Service Centre





Visit our website at  
[www.cpf.gov.sg](http://www.cpf.gov.sg)

We will process your application based on the service standards stated under Important Information below.

For Board's use

<i>Accepted by</i>	<i>Processed by</i>	<i>Verified by</i>	<i>Remarks</i>
<i>Date:</i> _____	<i>Date:</i> _____	<i>Date:</i> _____	

### Important Information

#### Withdrawal of Retirement Account Savings

1. At age 55, you need to set aside a retirement sum in your Retirement Account (RA). This retirement sum will provide you with monthly payouts from your payout eligibility age.
2. If you own a property that has more than 30 years of remaining lease, and it is not a short-lease 2-room Flexi or Enhanced Lease Buyback Scheme flat, you may choose to set aside the Basic Retirement Sum (BRS). The savings (excluding interest earned, any government grants received and top-ups made under the Retirement Sum Topping-up Scheme) above the BRS in the RA can be withdrawn, provided you have sufficient CPF charge on the property or if you pledge the property. A CPF charge is created when you use your CPF savings to buy the property. The value of the charge is the total amount of CPF savings you used plus the accrued interest that you would have earned on those savings.
  - a. If you have sufficient CPF charge on your property, you can withdraw the RA savings above your BRS without having to go through the property pledge process. The charge is sufficient if it can restore your Full Retirement Sum when you sell, transfer or otherwise dispose of your property.

- b. If there is no existing CPF charge or the existing CPF charge on the property is not sufficient to restore your Full Retirement Sum when the property is sold, transferred or disposed of, you will need to pledge your property to withdraw the eligible sum from your RA.
3. Your application can only be processed after you have reached 55 and your RA has been created.
4. If you withdraw any of your retirement sum, your monthly payout rate may be reduced accordingly.
5. If you have any outstanding income tax liabilities, part or all of the payment due to you will be forwarded to the Inland Revenue Authority of Singapore for the settlement.
6. The withdrawn amount will be paid into your bank account that you provided under CPF Withdrawal (for members 55 and above) / Retirement Sum Scheme / CPF Withdrawal on Medical Grounds / CPF LIFE / Silver Housing Bonus Scheme / Enhanced Lease Buyback Scheme. If the Board does not have your bank account record or if your bank account is not valid, a cheque will be issued to you.

### **Service Standards**

1. Your application can only be processed after you turn 55 and your Retirement Account (RA) has been created. We will start processing your application from your 55<sup>th</sup> birthday or upon receipt of your application, whichever is later.
2. Payment will be made to you through:
  - a. Interbank GIRO\*: 7 working days
  - b. Cheque\*\*: 12 working days
3. We may need a longer time than stated above to process your application if, for example we need more information/document from you or to check outstanding tax liabilities with IRAS, and etc.

\* Includes the two working days that the banks require for the fund transfer to your bank account

\*\* We will post the cheque to your correspondence address in the Board's record by the processing time stated above if you do not have any bank account in our records.