CPF Money, CPF Nominations and Your Will

CPF Funds in Wills · https://help.law.com.sg/faq/money-in-your-cpf-and-nomination/

Your CPF savings are not distributed under your will. If you have made a nomination under the CPF Act, your nominee is entitled to the funds in certain CPF accounts regardless of what is stated in your will. If you have not made a nomination, your CPF funds will be distributed under the law in accordance with the Intestate Succession Act. This guide explains what a CPF nomination covers, why a will does not replace one, and what happens on marriage or divorce.

Why can I not give away my CPF money in my will?

The distribution of the funds in certain CPF accounts is by way of nomination, a separate legal mechanism from your will. If you have made a CPF nomination, your nominee shall be entitled to those funds regardless of what is stated in your will. If you have not made a nomination, your funds will be distributed in accordance with the Intestate Succession Act.

Even if you have a will, you need to nominate so that your CPF savings, DPS insured sum, Discounted Singapore Telecom shares, fixed deposits under the CPF Investment Scheme-Special Account (CPFIS-SA) and Economic Restructuring Shares (ERS) will be paid to your nominees.

For what you can give away under your will, see our guide on wills in Singapore.

What items are covered by a CPF nomination?

If you have a valid CPF nomination, the following items will be distributed to your nominees in the proportions stated in your nomination upon your death:

1. Savings in the Ordinary, Special, Medisave and Retirement Accounts
2. Dependants' Protection Scheme (DPS) insured sum
3. Discounted Singapore Telecom shares
4. Fixed deposits under the CPF Investment Scheme-Special Account (CPFIS-SA), which will be converted to cash to form part of CPF savings

5. Economic Restructuring Shares (ERS), which will be converted to cash to form part of CPF savings

The following items are not covered by CPF nomination and instead form part of your estate:

1. Cash and investments held in the CPF Investment Account under the CPF Investment Scheme-Ordinary Account (CPFIS-OA)
2. Investments held under the CPF Investment Scheme-Special Account (CPFIS-SA), excluding fixed deposits
3. Properties bought with CPF savings
4. Shares bought under the DelGro Shares Scheme
5. New Singapore Shares (NSS)

Please note that CPF schemes change from time to time, and the lists above may not be accurate as at the date of your reading. You should check the current position with the CPF Board.

If I already have a will, do I still need a CPF nomination?

Yes. You still need to nominate because the distribution of your CPF savings, DPS sum insured, shares in an approved corporation, fixed deposits under CPFIS-SA and ERS is by way of nomination. Having a valid will does not transfer these CPF-related items; they require their own designation through the nomination process.

What happens to my CPF nomination when I marry or divorce?

If you get married after making a nomination, your nomination made before marriage is automatically cancelled, unless you state that it was made in contemplation of marriage.

Divorce, on the other hand, does not revoke your previous nomination. This is because you may still wish to provide for your ex-spouse and children. You may therefore wish to re-nominate when a divorce takes place.

When should I make or renew a CPF nomination?

You should nominate when:

1. You start working and contributing to CPF.

2. You marry, as marriage makes any previous nomination invalid.
3. You re-marry or there is a change in your marital status.

Marriage also affects your will itself, so you should review your will at the same time. See After Your Will.