

Circular 04-2025

(Baby Bonus Approved Institutions – Special Education Schools, Early Intervention Centres, Healthcare Institutions, Pharmacies, Optical Shops, Insurance, Assistive Technology Device Providers)

20 August 2025

Dear Sir/Madam

Audit on Approved Institutions under the Baby Bonus Scheme

MSF will be conducting an audit on selected Approved Institutions (AIs) from August 2025 to November 2026. This is part of our efforts to ensure that the Child Development Account (CDA) funds are used in the correct manner and that the AIs and their Approved Persons (APs) comply with the Relevant Legislation and Conditions¹.

2 Our appointed auditors, Assurance Partners LLP and KPMG Services Pte Ltd, will notify selected AIs about the audit through email, including requesting for supporting documents for CDA transactions to be made available for the audit. Depending on the availability of information and the responses to clarifications required, the duration of the audit at each AI will vary.

3 We would also like to remind all APs of Baby Bonus Approved Institutions of their roles and responsibilities in accordance with the Relevant Legislation and Conditions, which include but are not limited to complying with the following requirements:

- a) **Withdrawals of CDA funds must be for approved services/products for the child and/or the siblings. Withdrawals of CDA funds for non-approved expenses and/or non-approved parties are strictly not allowed.**
- b) **Proper record-keeping of CDA transactions** for a period of 3 years starting from the date of transaction; and
- c) **Changes in the AP, and particulars, organisation or management of AI must be updated** via MSF's [AI Portal](#) **within 7 working days of such change.**

4 We look forward to your cooperation during the upcoming audit.

Yours sincerely

Sylvester Koh
Deputy Director
Family Life Group – Services (Baby Bonus)
Ministry of Social and Family Development

¹ The Relevant Legislation and Conditions refers to the Child Development Co-Savings Act, the Child Development Co-Savings Regulations and the [AP/AI Terms and Conditions](#) collectively.