

Answering All Your Qs About EPF's Account 3



The announcement by the Employees Provident Fund (EPF) regarding the restructuring of members' accounts, aimed at bolstering income security post-retirement and addressing immediate needs, has raised a surge of questions from the public.

As announced by EPF, the three accounts are:

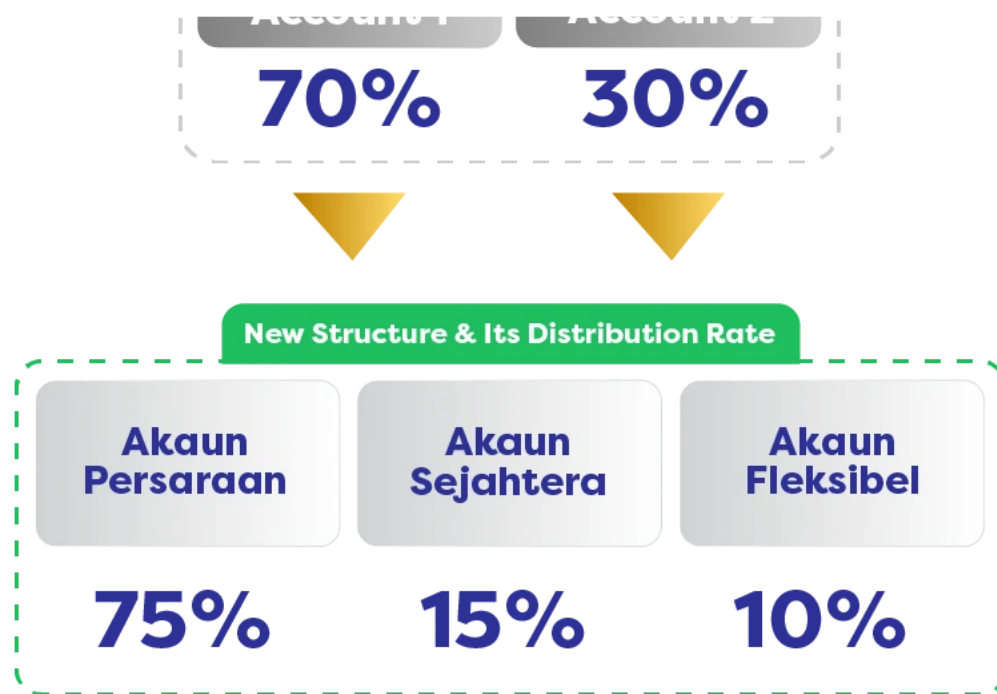
- **Akaun Persaraan:** Previously known as Account 1, serves as a repository for savings aimed at retirement.
- **Akaun Sejahtera:** Previously known as Account 2, designed to cater to various life cycle needs.
- **Akaun Fleksibel:** Provides flexibility for short-term financial needs. Savings in this account can be withdrawn at any time.

Is there a difference in the dividend rates between the three accounts? 

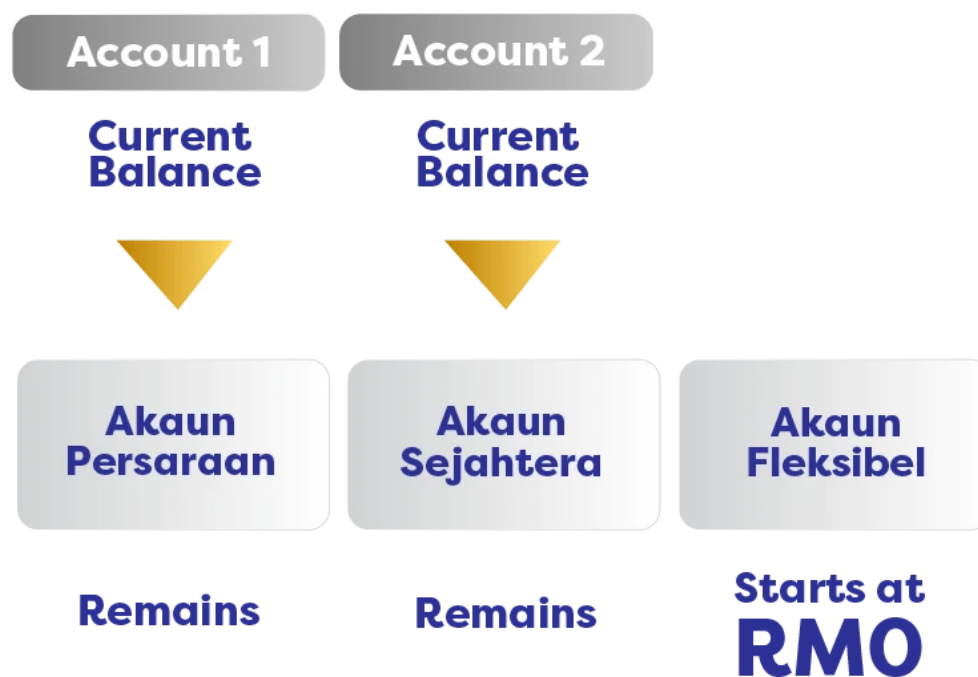
No. The same dividend rate will apply to all three accounts. Currently, the EPF account restructuring will not change the existing policy on establishing dividend rates.

How will the new contributions be credited after the implementation date? 

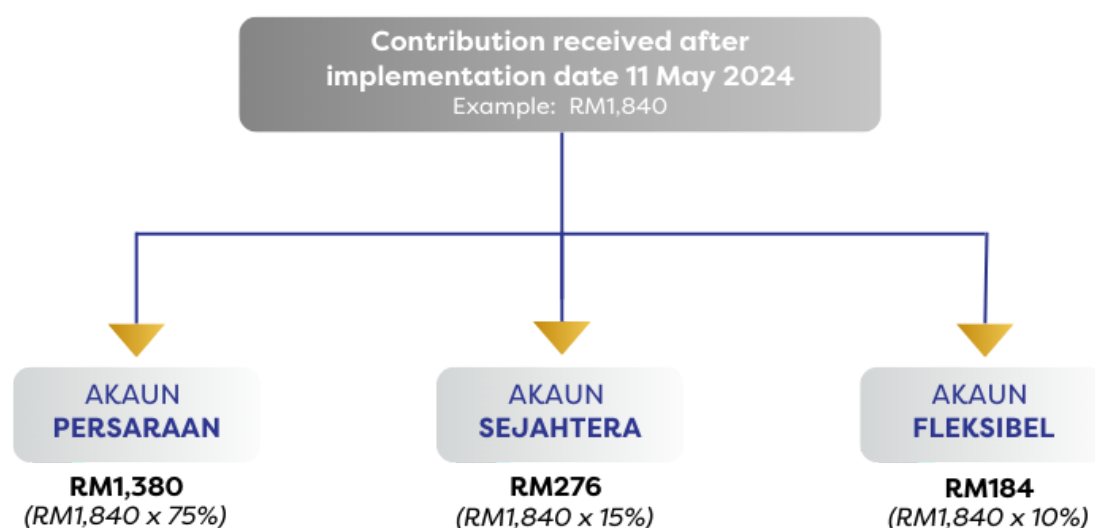
Starting from 11 May 2024, new contributions will be credited across your Akaun Persaraan, Akaun Sejahtera, and Akaun Fleksibel as follows:



When the account restructuring is implemented, existing balances in Account 1 and Account 2 will remain in Akaun Persaraan and Akaun Sejahtera, respectively. Meanwhile, Akaun Fleksibel will start with a zero balance.



An example of the distribution of contributions are as illustrated below:



Between 12 May 2024, and 31 August 2024, members will have a one-time option to transfer part of their Akaun Sejahtera savings balance to Akaun Fleksibel as an initial amount, and this action cannot be cancelled once

[Refer to the press release here for more details on the transfer method.](#)

To initiate this one-off transfer, you can apply through the [KWSP i-Akaun app](#), or you may also visit any [EPF offices](#) to apply through the Self-Service Terminals (SST) starting from 12 May 2024.

Is there an option for members to not opt for the initial amount transfer?

Yes, but if you choose not to have an initial amount transfer to Akaun Fleksibel, the balance in your existing account will remain in Akaun Persaraan and Akaun Sejahtera. Meanwhile, starting 11 May 2024, new contributions will be credited into Akaun Persaraan, Akaun Sejahtera, and Akaun Fleksibel.

Note that the application can only be made once via [KWSP i-Akaun app](#) during the specified period (12 May till 31 August 2024) and cannot be cancelled once made. For those who opt-in, you can expect your application to be approved within 3-5 working days.

How can I withdraw savings from Akaun Fleksibel?

You can withdraw from Akaun Fleksibel **any time** through the [KWSP i-Akaun app](#). Once processed, the funds will be disbursed directly into your bank account. It's important to note that there is a **minimum withdrawal amount of RM50**.

No documents are required for submission. However, you will need to provide an active bank account number to facilitate smooth payment processing. If you don't have an active bank account, you can opt for a Purchase Order through the [KWSP i-Akaun app](#), following similar steps.

Is Akaun Fleksibel available to members aged 55 and above?

No, the restructuring of EPF accounts impacts all EPF members, including non-Malaysians who have not reached the age of 55 by 11 May 2024. For members aged 55 and above, any remaining savings across their three accounts will be transferred to Akaun 55, with any subsequent contributions credited to Akaun Emas.

We hope this provides a clearer understanding of the EPF account restructuring. For more detailed information, you can also refer to the FAQ on our website.

[Explore FAQs For In-depth Details](#)