43RD ASSA BOARD MEETING SINGAPORE

Central Provident Fund Board

Strengthening Social Security for Platform Workers in Singapore

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CPF as a key social security pillar, supporting members' retirement, housing and healthcare needs



A steady stream of lifelong retirement income

Special Account/ Retirement Account[1]

- Supports basic living needs in retirement
- Savings can be used to join CPF LIFE for monthly payouts for life



A fully paid-up home

Ordinary Account

- Supports home ownership so members do not pay rent during retirement
- Home equity can fund retirement through monetisation



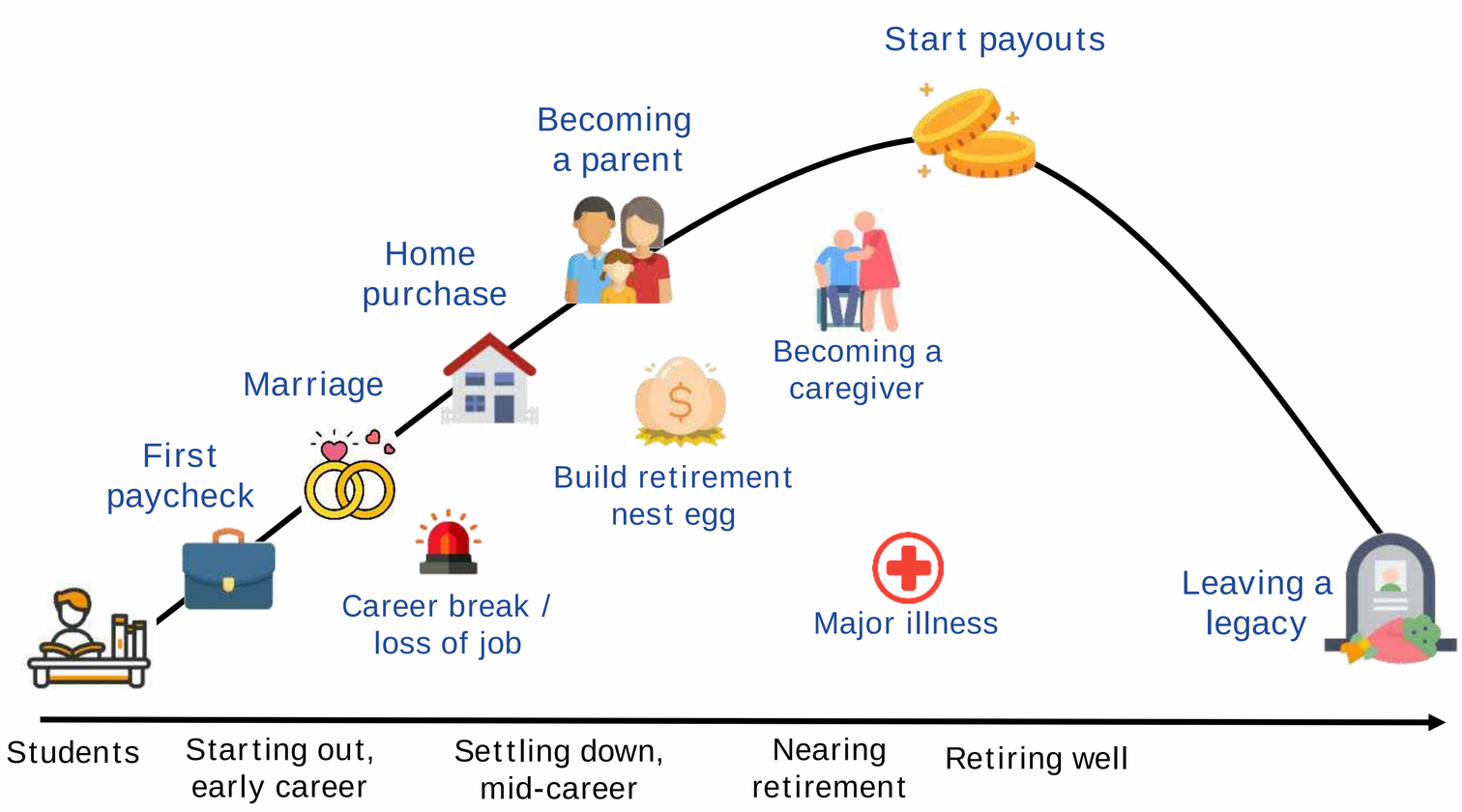
Insurance & savings for healthcare

MediSave Account

- Supports medical expenses for peace of mind in retirement
- Pays insurance premiums, unexpected medical bills and chronic illness treatment costs

[1]Special Account will be closed and Retirement Account created for members when they reach age 55

Members accumulate CPF savings throughout their working life, with support from employers and the government





CPF Membership

4.2 million
CPF members

S$661 billion
(~US$519 bil) in savings managed by CPF

Figures as at 31 Dec 2025

CPF covers both employees and workers in non-standard employment

	Ordinary Account	Special / Retirement Account	MediSave Account
Employees 88.2% of resident labour force[2]	**Employees' self-contribution (20%[1]) + employers' contribution (17%[1]) go to all 3 CPF accounts**		
Self-employed persons 11.8% of resident labour force[2]	• **No employer healthcare protection, unlike** employees • **Mandatory MediSave since 1992, for healthcare in** old age when work stops		Self-contribution to MediSave only

Before 2025, platform workers or gig workers (2.9% of resident labour force[2]) were considered as self-employed persons

[1]For employees aged 55 and below, and with monthly wages of S$750 (~US$578) and above
[2]Data from the Ministry of Manpower's Comprehensive Labour Force Survey 2025 and Ministry of Manpower's survey data.

Before 2025, platform workers, as self-employed persons, contributed on their own to their MediSave account only

Platform workers generally have irregular and modest income

- Challenging to make regular contributions and achieve financial security

Platform workers were not required to contribute to their Ordinary Account, or Special/Retirement Account

Platform operators were not required to make CPF contributions to their platform workers

Time-lag between earning income and making MediSave contributions

Gap in housing financing and retirement adequacy

Platform workers could finance only **20%** of housing loan with CPF savings, compared to 100% for employees

Platform workers could accumulate only **~10%** of CPF savings vs an employee with similar income

Unable to keep up with MediSave contributions

1 in 5 platform workers were behind on their MediSave contributions

Need to strengthen protections for platform workers - Every worker, regardless of employment arrangement, should be supported to achieve financial security

Singapore thus introduced the Platform Workers Act which recognised platform workers as a 3rd group of workers and strengthened protection

Platform workers have higher level of flexibility and autonomy in their work than employees, but less autonomy than self-employed persons; they should receive basic protections from platform operators.

Preserve Flexibility

Flexibility is a key feature of platform work. Compared with employees, platform workers can choose when and how long to work, and can choose to work for multiple platforms

→ Platform workers should not be classified as employees

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Strengthen Protection

Management control by platform operators (e.g. setting prices) **reduces platform workers' autonomy compared with self-employed persons**

→ Platform operators should provide basic protections

Platform workers as a 3rd category of workers

Platform worker is defined as:

1. Ride-hail or delivery worker;
2. Has a platform work agreement with a platform operator;
3. Is under the management control of the platform operator when providing the platform service in return for payment

Three areas of protection



Improved housing and retirement adequacy with increased CPF contributions



Work injury compensation



Enhanced representation

From Jan 2025, CPF contributions were mandated for platform workers using a cohort-based approach, preserving flexibility of choice

Enable platform workers to make increased CPF contributions for retirement and housing needs

+

Cater to platform workers with different needs

Mandatory cohort



Platform workers born in or after 1995, i.e. age 30 and below in 2025

Higher self-contribution + Additional contribution from platform operator

→ All 3 CPF accounts
Ordinary, Special/Retirement and MediSave

Mandatory for younger platform workers as

- They have a greater need for increased CPF contributions due to housing needs
- They can benefit more from the compounding interest, given their longer runway for accumulation

Non-mandatory cohort; can choose to opt in



Platform workers born before 1995, i.e. age 31 and above in 2025, can choose to:

Contribute to MediSave only

Self-contribution

→ MediSave Account only

Opt in to increased CPF contributions

Self-contribution + Additional contribution from platform operator

→ All 3 CPF accounts
Ordinary, Special/Retirement and MediSave

Optional for older platform workers as

- Some older platform workers might already have existing arrangements to finance retirement and housing needs
- Allowing older platform workers to opt in helps to avoid imposing abrupt contribution obligations late in their careers

Rate of contribution gradually increased over 5 years, balancing adequacy and affordability; government support for lower-income platform workers

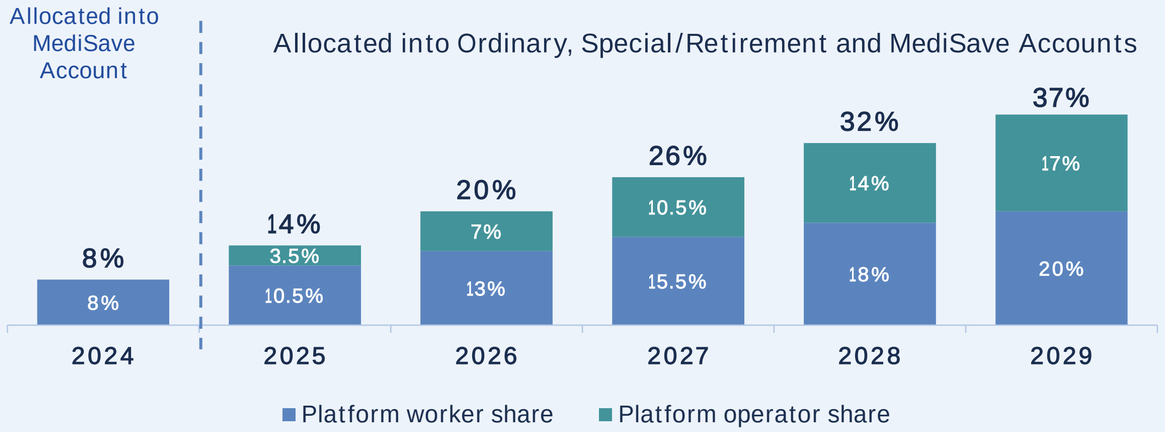
Help platform workers set aside the same level of CPF savings for retirement and housing as employees with similar income

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Ensure the change is sustainable for the platform economy

Gradual increase in CPF contribution rates over 5 years

CPF contribution rate (% of net earnings), platform worker aged 35 and below, 2024-2029



When fully phased in, for younger workers and opt-in workers, the CPF contribution rate will be aligned with employees

Gradual increase eases the impact **on workers' income and operators'** costs

Transitional cash support for platform workers

Eligible lower-income platform workers receive monthly cash support which offsets part of their increased CPF contributions

- No application needed

The support starts with 100% of the increase in 2025 and tapers down till 2028

Alleviate workers' concerns over lower take-home pay and allow workers time to adjust

Monthly contribution through platform operators to support timely and regular savings

Help platform workers make timely and regular savings

Platform workers provide platform service for platform operators

↓

Platform operators deduct CPF contributions from workers' earnings and submit to CPF Board every month

↓

Take-home pay
to the worker

CPF contributions
to the worker's CPF account(s)

- **Platform operators' data**-driven approach captures earnings in real time, facilitating computation, deduction and submission of CPF contributions

Applies to all platform workers, regardless of cohort

Enhance platform workers' ability to save for longer-term needs, not just retirement and housing, but healthcare as well

+

Ensure the mechanism is simple to implement and use

Leverage existing systems to deliver the new scheme quickly while optimising resources

CPFB's existing CPF submission system already used by employers for their employees

minor tweaks →

Platform operators use it for monthly submission for their platform workers

- Familiar system, easier for platform operators to use
- No need for CPF Board and platform operators to develop new systems from scratch, reducing implementation effort

Simplified collection by applying a fixed expense deduction amount on gross earnings

Gross earnings - **Fixed expense deduction amount** = **Net earnings**

- More convenient for platform workers
  - No need to keep receipts or compute actual expenses

Engagement and partnership have been key in our journey towards strengthening social security for platform workers



Government
Protection for platform workers + sustainability for all stakeholders

Platform Workers
Take-home pay + long-term adequacy

Platform Operators
Cost + operational feasibility

Consumers
Service affordability

2021-22

Development of key recommendations through engagement and consultation

- Formed the Advisory Committee on Platform Workers, with representatives from Government, businesses, unions, associations and academia

Comprehensive consultation to:

Understand the platform ecosystem in Singapore, identify needs, balance diverse viewpoints and develop recommendations aimed at win-win outcomes

>20k	>30	27k	1.2k
platform workers	businesses and associations	platform users	public consultation submissions





Multi-stakeholder dialogue with Platform Companies, Platform Workers and business representatives (15 November 2022).

Technical engagements and continued support turned the design into practice

2023-24
Technical engagements

Technical engagements with platform operators, platform workers, union and platform worker associations on implementation parameters, systems and processes

Consultation on opt-in process and system design → A centralised opt-in system managed by CPFB

Simplifies actions by platform workers
removes the burden on platform operators

Gathered feedback to ensure resources are easy to use and understand:

- Websites
- Opt-in form
- Calculators
- FAQs

2025 ONWARDS
Continued engagement after implementation

Support for platform operators and platform workers after implementation

Close collaboration with platform operators to ensure timely and accurate contributions

Supported platform operators by rectifying teething issues efficiently

Feedback loop

Ground feedback from platform operators, platform workers, union and platform worker associations informs continuous improvement

Webinars and ground engagements in partnership with union and platform worker associations

- help platform workers understand the change and its benefits, appreciate CPF contributions, and encourage opt-in













Platform workers now receive timely and regular CPF contributions, supporting their retirement, housing and healthcare needs

Savings

S$205m (~US$160m) collected from platform operators, benefitting ~90,000 platform workers each month

Timeliness

Vast majority of CPF contribution payments have been made on time

Opt-in

32% have opted in, among the older platform workers[1] not mandated to make the higher CPF contributions

Support

~24,000 platform workers benefited from transitional cash support, with >S$4m (~US$3.1m) disbursed[2]

What made this possible

Design reflecting the uniqueness of platform work

Understand the platform ecosystem and build flexibility into policy design

Gradual rollout with targeted support

Balance trade-offs between strengthening protection and business costs, and allow time for adjustments

Practical administration from the start

Consider administration upfront, keep operations practical and develop efficient systems to make implementation feasible

Strong collaboration across all stakeholders

Work collectively to strengthen protection: consult early, co-design the solutions and stay close to the ground after launch

[1] Among those who rely on platform work as their primary or sole source of income. Data as at Sep 2025
[2] As at Dec 2025

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THANK YOU