



YEAR	OVERALL INDEX VALUE	SUB-INDEX VALUES			OVERALL INDEX GRADE	INDEX RANKING
		Adequacy	Sustainability	Integrity		
2009	57.0	51.7	68.9	49.1	C	8 th of 11
2010	59.6	43.7	63.6	79.5	C	9 th of 14
2011	56.7	41.9	60.9	74.5	C	11 th of 16
2012	54.8	42.0	54.2	76.2	C	13 th of 18
2013	66.5	59.0	67.5	77.2	B	7 th of 20
2014	65.9	56.4	68.5	77.4	B	10 th of 25
2015	64.7	55.7	65.9	77.2	C+	10 th of 25
2016	67.0	61.4	66.8	76.1	B	7 th of 27
2017	69.4	65.2	66.2	80.7	B	7 th of 30

Singapore's Retirement Income System is based on the Central Provident Fund (CPF) which covers all employed Singaporean residents. Under the CPF, some benefits are available to be withdrawn at any time for specified housing and medical expenses with other benefits preserved for retirement. A prescribed minimum amount is required to be drawn down at retirement age in the form of a lifetime income stream (through CPF Life). The Singapore government has implemented changes to CPF in 2016 which include providing minimum pension top-up amounts for the poorest individuals, more flexibility in drawing down retirement pension amounts and increases to certain contribution rates and interest guarantees.

*Reminder: Each year, the Index undergoes some small changes. These changes include questions being added, removed or altered, as well the addition or removal of nations participating in the Index. Although the effects of these changes are very minimal, some of the information in this table can be impacted. A more detailed outline of these changes can be found in Chapter 3 of the Full Report for each edition.

The 2017 Report's Policy Recommendations

The overall index value for the Singaporean system could be increased by:

- Reducing the barriers to establishing tax-approved group corporate retirement plans
- Opening CPF to non-residents (who comprise more than one-third of the labour force)
- Increasing the labour force participation rate at older ages as life expectancies rise.

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Media 2016

- [Singapore inches up in Global Pension Index](#)
- [Singapore ranks higher in global pension index but still lags in adequacy](#)

Media 2014

- [Singapore's CPF system ranked top in Asia, Denmark's system leads globally: Mercer](#)
- [CPF best retirement scheme in Asia, but lacks adequacy: Mercer](#)