



REVIEW OF OPERATIONS

WORKFARE

WORKFARE INCOME SUPPLEMENT SCHEME (WIS)

WIS is paid to older low-wage workers twice a year to encourage them to work and to improve their retirement adequacy. Singaporeans aged above 35 who earn an average monthly income of below \$1,500 and live in properties with Annual Value of \$10,000 or below may receive WIS of up to \$2,400 annually. Employees receive their WIS in the form of cash and CPF. Self-employed persons (SEPs) will have their WIS credited to their Medisave Accounts.

Three WIS payments were made in 2008. The first and second payments totalling \$303 million were made to 308,000 low-wage workers for their work done in 2007. The third payment of \$153 million was made to 286,000 low-wage workers for work done in the first half of 2008.

MEDISAVE CONTRIBUTION DRAW

The CPF Board conducted its first Medisave Contribution Draw (MCD) on 2 June 2008. The MCD aims to encourage low-income SEPs and informal workers to contribute to their Medisave Accounts. Three MCDs were held in 2008, with a total of 99,000 SEPs and informal workers qualifying for the draws.

