

Why is there a need to annuitise the non-withdrawable Ordinary and Special Account savings as CPF LIFE monthly payout?

If you have not met your Full Retirement Sum, your Ordinary and Special Account (OSA) savings may not be withdrawn as a lump sum and are meant to be streamed out as monthly payouts. Currently, if you are an existing CPF LIFE member, you need to instruct us to annuitise your OSA savings to receive higher CPF LIFE monthly payouts. With the changes from October 2023, we will automate this process and make it easier for you to enjoy higher CPF LIFE monthly payouts.