

Cresco Insights

CRESCO INSURANCE AGENCY PTE LTD.

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New HR Certification Rule for Larger Employers

From 1 July 2028, companies with more than 200 employees — around 2,000 firms, representing 45% of Singapore's workforce — will need at least one IHRP Certified Professional on staff.

The requirement comes from recommendations by MOM, NTUC and SNEF's Tripartite Workgroup on Human Capital Capability Development. About 900 of the 2,000 affected firms already meet the bar, leaving roughly 1,100 with under two years to close the gap, and certification costs are subsidised from 1 October 2026 to 30 June 2028. For employers, it's a good moment to check that your benefits and insurance arrangements are keeping pace with a more strategic HR function. Source: Ministry of Manpower, 24 September 2026.

Pay Growth Slows, But So Does Job-Hopping

Salary increases came in at 4.1% in 2026, the slowest pace in Southeast Asia, while turnover fell from 19.3% in 2025 to 16.8% in 2026. Lower turnover can look like stronger retention, but it can simply reflect a quieter job market with fewer places to go. So look beyond pay: coverage, benefits and how a claim is handled matter more when people stay out of circumstance rather than choice. Source: Aon, 2026 Salary Increase and Turnover Study, 23 September 2026.



1 Jul 2028

IHRP-certified HR professional required for employers with 200+ staff

Source: MOM

4.1%

Singapore salary increase in 2026, slowest in Southeast Asia

Source: Aon

16.8%

Employee turnover in 2026, down from 19.3% in 2025

Source: Aon

Whether it's meeting new HR compliance requirements or making sure your benefits plan earns real loyalty — talk to Cresco Insurance Agency.

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