



# 2021 COVID-19 NAVIGATOR



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# IF YOUR ORGANISATION IS FACING CASH FLOW PROBLEMS

## B1 (A) SCHEMES/ MEASURES THAT MAY HELP TO EASE YOUR CASH FLOW

### (A) JOBS SUPPORT SCHEME

#### [Extended] Wage support



#### Eligibility Criteria

All employers who have made CPF contributions for their SC and PR employees will qualify (some employer exclusion)

#### Assistance

Government co-funds a proportion of first \$4,600 of gross monthly wages paid to each local employee

- Tier 1 sectors (Aviation, Aerospace and Tourism):
  - 30% support for wages paid from April to June 2021
  - 10% support for wages paid from July to Sep 2021
- Tier 2 sectors (e.g. Food Services, Retail, Marine & Offshore, and Arts and Entertainment):
  - 10% support for wages paid from April to June 2021
- Tier 3A sectors (all other employers not in Tier 1, 2 and 3B):
  - 10% support for wages paid from Sep 2020 to March 2021

### (B) WAGE CREDIT SCHEME

#### [Extended] Wage increases support



#### Eligibility Criteria

All employers who give wage increases to SC employees will qualify (subject to certain conditions) (some employer exclusion)

#### Assistance

- Government co-funding ratio for wage increase in 2021 at 15%
- Qualifying gross wage ceiling at \$5,000

Application not required (IRAS will notify eligible employers)

### (C) JOBS GROWTH INCENTIVE

#### [Enhanced] Support expansion of local hiring



#### Eligibility Criteria

Employers who have an Increase in overall local workforce size and increase in local workforce earning  $\geq$  \$1,400 per month between March 2021 and Sep 2021, compared to February 2021 local workforce.

#### Assistance

- 25% on first \$5,000 of gross monthly wages paid to all new local hires for up to 12 months
- For mature local hires aged 40 and above, all persons with disabilities and ex-offenders, support is 50% on first \$6,000 of gross monthly wages for wages from March 2021 onwards for up to 18 months

Application not required (IRAS will notify eligible employers)



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# IF YOUR ORGANISATION IS FACING CASH FLOW PROBLEMS

**B2**

**IF THE MEASURES IN B1 ARE NOT SUFFICIENT, CONSIDER THE FOLLOWING FINANCING SCHEMES**

## **(A) ENTERPRISE FINANCING SCHEME**

**Provide access to financing needs**



- Provides support for businesses at various stages of growth to access financing
- Covers 6 different areas - working capital, fixed assets, venture debt, trade loan, projects and M&A

## **ENTERPRISE FINANCING SCHEME - TRADE LOAN [Extended]**

### **Eligibility Criteria**

- Registered and operating in Singapore
- Minimum of 30% local shareholding
- Maximum Borrower Group revenue

### **Assistance**

- Maximum loan quantum remains at \$10 million (till 30 Sep 2021)
- Risk-share from Government at 70% (April to Sep 2021)

## **(B) TEMPORARY BRIDGING LOAN PROGRAMME [Extended]**

**Provide access to working capital for business needs**



### **Eligibility Criteria**

- Business entity registered and physically present in Singapore
- Minimum of 30% local shareholding
- Cover all sectors

### **Assistance**

- Maximum loan quantum of \$5million, with risk-share from Government at 90% (till 31 March 2021)
- Maximum loan quantum of \$3million, with risk-share from Government at 70% (April to Sep 2021)
- Interest rate capped at 5% p.a
- May request for deferment of principal repayment for 1 year, subject to assessment by participating financial institutions

## **(C) MAS AND FINANCIAL INDUSTRY SUPPORT SCHEME**

**[Extended]**

**Extended credit relief support measures for SMEs**



### **Eligibility Criteria**

SMEs that continue to pay interest and are in good standing with their banks and finance companies (for deferment of loan payments)

### **Assistance**

- May apply to defer 80% of principal repayment of SME secured loans and loans under ESG
  - SMEs in Tier 1 and 2 sectors can apply to defer from Jan to June 2021
  - SMEs in Tier 3A and 3B sectors can apply to defer from Jan to March 2021
- Policyholders have up to 31 Dec 2021 to apply to pay general insurance premium in instalments (e.g. for insurance coverage of property, trade credit, vehicles)
- SMEs which need their lenders to work together may apply by June 2021 for the Extended Support Scheme - Customised (ESS-C), which facilitates multi-lender restructuring and is available for any multi-banked SME for whom Credit Counseling Singapore's scheme for sole proprietors and partnerships (SPP Scheme) and Ministry of Law's Simplified Insolvency Programme for qualified micro and small companies are not suitable.



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# IF YOUR ORGANISATION IS THINKING OF UPSKILLING THE WORKFORCE

B3

**CONSIDER THE FOLLOWING SCHEMES TO SUPPORT YOUR EMPLOYEES IN THEIR SKILLS TRAINING SO THAT THEY REMAIN RELEVANT WITH THE CHANGING NEEDS**

## (A) ENHANCED TRAINING SUPPORT FOR SMES

**More funding for SMEs**

### Eligibility Criteria

- Registered or incorporated in Singapore
- Minimum of 30% local shareholding
- Group Annual Sales Turnover of not more than \$100million, OR not more than 200 employees

### Assistance

- Funding up to 90% of course fees when SMEs sponsor employees to attend courses supported by SSG
- SMEs may claim Enhanced Absentee Payroll funding of 80% of basic hourly salary at a higher cap of \$7.50 per hour



## (B) PRODUCTIVITY SOLUTIONS GRANT (PSG) - JOB REDESIGN

**Support for businesses to undergo transformation and job redesign**

### Eligibility Criteria

- Registered and operating in Singapore
- Must have at least 3 local employees at the point of application

### Assistance

- Work with pre-approved JR consultants to redesign work processes, tasks and responsibilities
- Maximum of 80% funding for consultancy cost, capped at \$30,000 per enterprise
- Valid till 31 March 2022



## (C) SKILLSFUTURE SERIES

Businesses can use these short, industry-relevant programmes to train employees in emerging and priority areas, namely data analytics, finance, tech-enabled services, digital media, cyber-security, entrepreneurship, advanced manufacturing and urban solutions



## (E) SENIOR WORKER EARLY ADOPTER GRANT AND PART TIME RE-EMPLOYMENT GRANT

**Tap on rich experience and skillsets of senior employees**



### Eligibility Criteria

- Registered or incorporated in Singapore
- Have at least 1 senior worker aged 60 years and above
- Companies will need to adopt the Tripartite Standard on Age-Friendly Workplace Practices

### Assistance

- Funding support of \$125,000 for employers to raise both their internal retirement and re-employment ages by 3 years above minimum statutory requirements
- Funding support of up to \$125,000 for employers that commit to a part-time re-employment policy for its eligible senior workers
- Companies can apply for either one of both grants, capped at a total funding of \$250,000

## (D) TECHSKILLS ACCELERATOR (TeSA)

**Support to form skilled ICT workforce**

- Supports both current information and communications technology (ICT) professionals and non-ICT professionals to upgrade and acquire new skills and domain knowledge that are in demand, and to stay competitive and meet the challenges of a fastmoving digital landscape.
- TeSA's Company-Led Training Programme has been enhanced to provide more support for businesses looking to hire, and Mid-Career Advance Programme will train mature PMETs aged 40 and above.



## (F) SKILLSFUTURE JUMPSTART! WORKSHOP

The SkillsFuture JumpStart! Workshop is specially designed to help businesses learn about the available jobs and skills resources and grants available. Participants will learn and play at the same time and take away useful knowledge of the tools, resources, government grants and schemes applicable to support business goals.



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# IF YOUR ORGANISATION IS THINKING OF DIGITAL TRANSFORMATION OR TO BUILD CAPABILITIES

B4

**SME**  
Good to have external consultant's help

## (A) VISIT SME CENTRE 5 SME Centres and 6 satellite centres



### Assistance

- One-to-one business diagnosis and advisory services in areas like productivity, financing, human resource, and overseas expansion
- Includes advisory on digitalisation with the SMEs Go Digital Programme - identifying suitable digital solutions and training based on sector-specific industry Digital Plans (IDPs)
- Capability workshops
- Group-based upgrading projects for businesses in the same trade and vicinity

## (C) GOBUSINESS GOV ASSIST E-ADVISER Answer questions to find relevant assistance schemes



The e-adviser guides businesses to relevant assistance schemes via a series of questions based on their business profile and needs.

## (E) CTO-as-a-Service [New] Digitalisation resources and shared pool of CTOs



Provides quick access to relevant digitalisation resources via a new one-stop touchpoint. SMEs that need more in-depth digital advisory will be able to access a shared pool of skilled CTOs at no charge or at affordable rate.

## (B) VISIT SME DIGITAL TECH HUB Assistance for advanced digital needs



### Assistance

- Provides specialist digital technology advisory to SMEs with more advanced digital needs, such as data analytics and cybersecurity
- SMEs can visit any of the SME Centres to get started. Advisors at the SME Centres will provide basic advice on IMDA-approved proven solutions and refer them to the SME Digital Tech Hub for assistance on their more advanced needs.

## (D) DIGITAL LEADERS PROGRAMME Answer questions to find relevant assistance schemes



### Eligibility Criteria

- Local companies with minimum of 30% local share-holding
- Demonstrate the following:
  - Achieved some level of digital maturity
  - High management commitment to digital transformation
  - Revenue growth potential

### Assistance

- Funding support to hire a core Digital Team to help enhance business models through digitalisation
- Engage consultancy services to develop digital roadmaps to guide key action plans and implementation of digital projects
- Develop Proof of Concepts for new markets/ customer segments



# IF YOUR ORGANISATION IS THINKING OF DIGITAL TRANSFORMATION OR TO BUILD CAPABILITIES

**B5**

**Do not need external consultant's help**

## (A) DIGITAL SOLUTIONS DIRECTORY

### List of digital solutions



Jointly curated by IMDA and SGTech, the Directory lists solutions that SMEs need for business continuity amid COVID-19, across several key categories:

- Remote Working
- Workforce Management
- Visitor Management
- Bill and Pay Online

Some of these solutions are free, some are supported by PSG, some come with limited time offers by the solution providers.

## (C) ENTERPRISE DEVELOPMENT GRANT (EDG)

### [Extended] Grant for projects that help companies upgrade business, innovate or venture overseas



#### Eligibility Criteria

- Registered and operating in Singapore
- Minimum of 30% local shareholding
- Be in a financially viable position to start and complete the project

#### Assistance

- Businesses can tap on support for projects in 3 key areas - core capabilities, innovation and productivity, and market access
- Funds qualifying project costs namely third party consultancy fees, software and equipment, and internal manpower cost
- Maximum support level of 80% extended until 31 March 2022

## (B) PRODUCTIVITY SOLUTIONS GRANT (PSG)

### [Extended] Grant to offset cost of digital solutions



#### Eligibility Criteria

- Registered and operating in Singapore
- Purchase/lease/subscription of the IT solutions or equipment must be used in Singapore
- (Selected solutions only) SME with minimum 30% local shareholding; AND Group Annual Sales Turnover not more than \$100 million, OR not more than 200 employees

#### Assistance

Maximum of 80% grant for pre-approved solutions valid till 31 March 2022

Refer to sector-specific industry Digital Plans (IDPs) for a step-by-step guide on the sector-specific digital solutions and training that meet your needs.

Select PSG-supported solutions based on the needs identified in the IDPs.



## (D) EMERGING TECHNOLOGY PROGRAMME

### [NEW] Support commercialisation of innovations and diffusion of technology

Co-funds the costs of trials and adoption of frontier technologies like 5G, artificial intelligence, and trust technologies.

More details will be provided by IMDA in due course.



# IF YOUR ORGANISATION IS THINKING OF DIGITAL TRANSFORMATION OR TO BUILD CAPABILITIES

## B6 Do not need external consultant's help

### (E) OPEN INNOVATION PLATFORM [Enhanced] Virtual crowd-sourcing platform



Provides a structured process to support businesses in identifying possible areas of digital innovation and matching them with solution providers. Platform has been enhanced with new features to enable better matching, testing and development.

### (F) 100% INVESTMENT ALLOWANCE

[Extended] IA on approved capital expenditure



#### Eligibility Criteria

Automation projects that receive the EDG under the Productivity and Innovation thrust, subject to conditions

#### Assistance

- 100% Investment Allowance will be provided on the amount of approved capital expenditure, net of any grants received for the same qualifying expenditure
- Extended for another 2 years until 31 March 2023

## B7 SCHEMES/ INITIATIVES THAT MAY SUPPORT YOUR ORGANISATION'S GROWTH

### (A) MARKET READINESS ASSISTANCE (MRA) GRANT [Enhanced] Grant for FTA consultancy and support for overseas business development



#### Eligibility Criteria

- Registered or operating in Singapore
- Minimum of 30% local shareholding
- Group Annual Sales Turnover of not more than \$100 million, OR not more than 200 employees
- New market entry criteria, i.e. target overseas country whereby the applicant has not exceeded \$100,000 in overseas sales in each of the last three preceding years.

#### Assistance

- Support covers up to 80% of qualifying costs (until 31 March 2022); up to 70% (1 April 2022 to 31 March 2023)
- Capped at \$100,000 per company per new market
- Qualifying costs include:
  - Overseas market promotion (capped at \$20,000)
  - Overseas business development (capped at \$50,000)
  - Overseas market set-up (capped at \$30,000)
- MRA enhanced to include Trade Credit Insurance as a supportable area under the overseas market set-up pillar with effect from 1 April 2021

### (B) ENTERPRISE DEVELOPMENT GRANT (EDG)

[Extended] Grant for projects that help companies upgrade business, innovate or venture overseas



#### Eligibility Criteria

- Registered and operating in Singapore
- Minimum of 30% local shareholding
- Be in a financially viable position to start and complete the project

#### Assistance

- Businesses can tap on support for projects in 3 key areas - core capabilities, innovation and productivity, and market access
- Projects under Market Access support Singapore companies that are willing and ready to venture overseas. EDG can help defray some of the costs of expanding into overseas markets.
- Maximum support level of 80% extended until 31 March 2022



# IF YOUR ORGANISATION IS THINKING OF GROWING THE BUSINESS OVERSEAS

## B7 SCHEMES/ INITIATIVES THAT MAY SUPPORT YOUR ORGANISATION'S GROWTH

### (C) ENTERPRISE SINGAPORE OVERSEAS CENTRES

**Tap on support of ESG's in-market presence at over 35 locations**



Businesses can tap on the support of ESG's in-market presence at over 35 international locations to generate new business leads, find business partners and acquire new technologies and capabilities

### (E) GLOBALCONNECT@SBF

**Support companies' business expansion plans to new markets**



Provides market advisory services and trusted in-market business connections to Singapore businesses seeking to establish and expand their presence in SEA and other markets.

### (G) DOUBLE TAX DEDUCTION FOR INTERNATIONALISATION

**Tax deduction of 200% on qualifying expenses**



#### Eligibility Criteria

Reside in Singapore with a primary purpose of promoting the trade of goods or provision of services.

#### Assistance

- Double tax deduction on qualifying expenses incurred till 31 Dec 2025 of up to a specified expenditure cap on certain qualifying activities
- Qualifying activities have been expanded from 17 Feb 2021 e.g. specified expenses incurred to participate in virtual trade fairs approved by ESG and logistics costs to transport materials/ samples used during overseas investment study trips.

### (D) GLOBAL INNOVATION ALLIANCE (GIA)

**Connect companies to overseas business and tech communities**



Businesses e.g. accounting tech startups can gain access to overseas partners for co-innovation and market expansion. Under GIA phase 1, the network of overseas partners will be scaled up and scope will be expanded to include ESG's co-innovation programmes (CIPs). CIPs are cross-border platforms that connect Singapore-based enterprises with overseas partners.

### (F) GROW DIGITAL

**B2B and B2C e-commerce platforms to sell overseas**



#### Eligibility Criteria

- Registered or incorporated in Singapore
- Minimum of 30% local shareholding
- Group Annual Sales Turnover not more than \$100million, OR not more than 200 employees

#### Assistance

Under this initiative, SMEs can participate in B2B and B2C e-commerce platforms to sell overseas without a need for physical presence. Through these platforms, SMEs will benefit from:

- Smart matching to connect SME suppliers with potential overseas clients
- Optimised listings on overseas e-marketplaces
- Access to financing offers facilitated via the platforms
- Cross-border e-payment facilities
- Partners network such as with logistics companies to facilitate delivery
- Training and support to build competencies for cross-border e-commerce

*The 2021 COVID-19 Navigator is adapted from 2021 ISCA's COVID-19 Navigator - A Guide for Singapore Chartered Accountants @ 23 March 2021, produced by the Institute of Singapore Chartered Accountants.*







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