

A Are you looking for employee related support or training to deepen your skills?


(A) ISCA'S CAREER SUPPORT PAGE
 ISCA is dedicated to supporting your career and empowering you to achieve your aspirations.
 Career support page will go live by end April

(B) ISCA'S CAREER PORTAL
 Whether you are looking for a fresh start or new employment opportunities, the career portal is the place to go. The portal, a joint partnership between ISCA and WSG, is a job site targeted at the Accountancy community featuring job openings that are specific to the needs of finance and accounting professionals.
 Career portal will only be live from mid-April

(C) ISCA-WSG'S ACCOUNTANCY VIRTUAL CAREER FAIR (VCF)
 In collaboration with WSG, the inaugural Accountancy VCF will be held over 2 weeks from 18 to 31 May to match employers and job seekers in these roles:
 1. Professional Services in Accounting Firms (Advisory, Audit, Tax, etc)
 2. Finance and Other Related Functions in Corporations (Accounting, FP&A, M&A, Treasury, etc)
 3. Technology & Others (Data Analytics, Digital Transformation, RPA, etc)
 Accountancy VCF will only be live from 18 to 31 May

(A) PROFESSIONAL CONVERSION PROGRAMMES (PCP)
 PCPs are career conversion programmes targeted at Professionals, Managers, Executives and Technicians (PMETs), including mid-career switchers, to undergo skills conversion and move into new occupations or sectors that have good prospects and opportunities for progression.
 Eligibility Criteria
 • All SC and PR who are looking into branching out of your current accounting-related job role into a different occupation within the sector such as financial forensic professional, internal auditor or management accountant
 • You should not have the relevant experience prior to being hired under the conversion programme
 Assistance
 • Job placement into a hiring company to undergo structured on-the-job training programme to acquire the necessary skills for the new job
 • While on a PCP, you will be deemed as a full-time employee of the hiring company.

Ready to make a switch?
 To make a career switch to become a **Financial Forensic Professional**.
 To make a career switch to become an **Internal Auditor**.
 To make a career switch to become a **Management Accountant**.



(A) ISCA MEMBERSHIP RENEWAL
 Members who are facing financial hardship due to medical condition or unemployment can write to ISCA to seek waiver of membership fee. The Institute may also grant special waivers for members under exceptional circumstances on a discretionary basis. Please write in to membership@isca.org.sg

(B) ISCA CPD - FINANCIAL DEFERMENT SCHEME
 Members who are facing financial hardship such as unemployment and require further financial assistance, please contact us at cpd@isca.org.sg. We will do our best to support members who would like to continue with your professional development and upskilling journey, which will help to put you in a stronger position once we get out of this challenging situation.

Members who have not been able to fulfil CPE requirements due to unemployment, medical condition or pro-family reasons may request for CPE exemption (i.e. waiver or reduction in CPE hours). To make a request, please login to ISCA eServices Portal.



B If your organisation is facing cash flow problems

(A) SELF-EMPLOYED PERSON (SEP) INCOME RELIEF SCHEME
 Wage support
Eligibility Criteria
 • All Singaporean SEPs who meet the following criteria:
 - Started work as a SEP on or before 25 March 2020
 - Do not earn / earn small income as an employee
 - Earn net trade income of no more than \$100,000
 - Live in property with annual value of no more than \$21,000
 - Do not own 2 or more properties
 • For married SEPs:
 - Individual and spouse together do not own 2 or more properties
 - Assessable income of his/her spouse does not exceed \$70,000
Assistance
 • Receive \$9,000 over 9 months

(B) JOBS SUPPORT SCHEME
 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-fund first \$4,600 of gross monthly wages paid to each local employee for 9 months (different tiers of support for different sectors)
 • For the month of April 2020, support will be topped up to 75% for all sectors
 • Do not own 2 or more properties

(C) WAGE CREDIT SCHEME
 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 ratios for wage increases in 2019 and 2020 raised from current 15% and 10%, to 20% and 15% respectively.
 • Qualifying gross wage ceiling raised to \$5,000 for both years, up from the current \$4,000

(E) CORPORATE INCOME TAX (CIT) REBATE
Eligibility Criteria
 All companies
Assistance
 • CIT rebate of 25% of tax payable, capped at \$15,000 for YA2020
 • Automatic extension of interest-free instalments of 2 months for payment of CIT on ECI filed within 3 months from financial year end
 • Allow unabsorbed capital allowances and trade losses for YA2020 to be carried back up to 3 immediate preceding YAs, instead of 1 preceding YA
 • Provide option to accelerate write-off of cost of acquiring plant and machinery
 • Provide option to accelerate the deduction of expenses incurred on renovation and refurbishment

(F) DEFERMENT OF INCOME TAX PAYMENTS
Eligibility Criteria
 All companies and SEPs
Assistance
 • Automatically defer income tax payments for 3 months
 - For companies - payments due in April, May and June collected from July 2020
 - For SEPs - payments due in May, June, July collected from August 2020

(D) COVID-19 (TEMPORARY MEASURES) BILL
Eligibility Criteria
 • Covers obligations to be performed on or after 1 February 2020 which are affected by reason of COVID-19 for contracts entered into before 25 March 2020
 • Covers specific contracts such as commercial & industrial property leases, construction & supply contracts, event & tourism related contracts and certain secured loan facilities
Assistance
 • Provide cash-flow relief to businesses and individuals in specific types of contracts who are unable to fulfil contractual obligations because of COVID-19, by suspending certain actions to enforce those obligations for 6 months
 Bill expected to be in effect mid-April. Notification for relief to be issued to the other party of the contract

(G) PROPERTY TAX REBATE
Eligibility Criteria
 Qualifying non-residential properties
Assistance
 • 100% rebate for qualifying commercial properties
 • 60% rebate for the Integrated Resorts
 • 30% rebate for other non-residential properties

(H) RENTAL WAIVERS
Eligibility Criteria
 Eligible commercial and social sector tenants in government properties
 • Tenancies do not exceed 3 years
 • Do not pay property tax
Assistance
 Up to 2 months rental waiver for commercial and other non-residential tenants in government properties
 Commercial tenants with cash flow concerns may apply to SLA for assistance including flexible rental payments such as instalment plans.

(A) ENTERPRISE FINANCING SCHEME - Trade Loan
 Enhanced help for trade financing needs
Eligibility Criteria
 • Registered and operating in Singapore
 • Minimum of 30% local shareholding
 • Maximum Borrower Group revenue cap of \$500million for all enterprises
Assistance
 • Maximum loan quantum increase from \$5million to \$10million
 • Risk-share from Government increase from 50-70% to 90% for new applications initiated from 8 April 2020 until 31 March 2021

(B) ENTERPRISE FINANCING SCHEME - SME Working Capital Loan
 Enhanced help for SMEs' working capital needs
Eligibility Criteria
 • Business entity registered and physically present in Singapore
 • Minimum of 30% local shareholding
 • Maximum Borrower Group revenue cap of \$500million for all enterprises
 • Group revenue of up to \$100million or maximum employment of 200 employees
Assistance
 • Maximum loan quantum increase from \$0.3million to \$1million
 • Risk-share from Government increase from 50-70% to 90% for new applications initiated from 8 April 2020 until 31 March 2021
 • May request for deferment of principal repayment for 1 year, subject to assessment by participating financial institutions

(C) MAS AND FINANCIAL INDUSTRY SUPPORT SCHEME
 Support SMEs with access to bank loans and insurance cover
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 opt to defer principal payments on secured term loan
 • Assistance with insurance premium payment

(D) TEMPORARY BRIDGING LOAN PROGRAMME
 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 support loan of \$5million, with interest rate capped at 5% p.a
 • Government provides 90% risk-share on loans initiated from 8 April 2020 until 31 March 2021
 • May request for deferment of principal repayment for 1 year, subject to assessment by participating financial institutions

(E) LOAN INSURANCE SCHEME
 Secure short-term trade financing loans
Eligibility Criteria
 • Business entity registered and physically present in Singapore
 • Minimum of 30% local shareholding
 • Group revenue of up to \$100million or maximum employment of 200 employees
Assistance
 • Subsidy for loan insurance premium increase to 80%

C If your organisation is facing problems with excess staff

(A) WORK-LIFE GRANT
 Grants to implement flexible work arrangements
Eligibility Criteria
 Employers who implement flexible work arrangements for local employees (regular employees on permanent or a minimum employment contract term of 12 months)
Assistance
 • Receive lump-sum grant to implement flexible work arrangements or job sharing for local employees
 • Sector specific resources developed to facilitate implementation of flexwork arrangements

(B) TEMPORARY SCHEMES TO MANAGE MANPOWER
 Flexibility to manage manpower needs
 Companies with excess manpower can transfer their work permit holders to other companies quickly and companies facing shortage can tap on bigger pool of experienced work permit holders
Assistance
 • Allow inter-sectoral transfer of foreign workers for all sectors
 • Allow transfer of foreign workers whose work permits are nearing expiry for all sectors

(C) TRAINING EMPLOYEES TO UPGRADE SKILLS AND EMPLOYABILITY
 Consider SSG training grants for employees to upskill and/or reskill your employees
 Companies can tap on training support schemes under the SkillsFuture movement, redeployment programmes under the Adapt and Grow initiative and other government grants.
Eligibility Criteria
 • All companies registered or incorporated in Singapore
 • Trainee on the approved course is a SC or PR
 • Trainee must be employed by the applicant company
 • For all other detailed eligibility criteria, please refer to:
 Enhanced Training Support for SMEs
 - SMEs receive up to 90% of the course fees when they sponsor their employees to attend courses supported by SSG
 - Enhanced Absentee Payroll (AP) Funding: SMEs may claim AP funding of 80% of basic hourly salary at a higher cap of \$7.50 per hour
 - Non-SMEs receive up to 70% (or up to 90% for mid-career workers) of the course fees when they sponsor their employees to attend courses supported by SSG
 - Absentee Payroll Funding: Non-SMEs may claim AP funding of 80% of basic hourly salary at a cap of \$4.50 per hour

(D) ALTERNATIVES TO RETIREMENT
 Explore alternative options to retirement, viable and support employees
 • Redeploy employees to alternative areas of work within the company
 • Implement flexible work schedule, flexible work arrangements, shorter work-week, or temporary layoff
 • Adjust wages in line with tripartite norms
 • Implement no-pay leave

(B) VISIT SME DIGITAL TECH HUB
Eligibility Criteria
 All SMEs
Assistance
 • Provides specialised 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 solutions and refer them to the SME Digital Tech Hub for assistance on more advanced needs.

Worst-case scenario and looking for guidance to responsible retrenchment
WORST-CASE SCENARIO: RESPONSIBLE RETIREMENT
 For guidance to responsible retrenchment

(A) VISIT SME CENTRE
Eligibility Criteria
 All SMEs
Assistance
 • Free one-to-one business diagnosis and advisory services in areas like productivity, finance, human resources 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

(A) VISIT ISCA SMP CENTRE
 The Small and Medium-sized Practices (SMP) Centre is a dedicated, one-stop virtual platform of information, tools and services to help SMPs build productive and competitive businesses.
 For advisory on digitalisation of your firm or other SMP related enquiries, please complete the consultation form.

(A) STAY HEALTHY, GO DIGITAL: DIGITAL SOLUTIONS DIRECTORY
 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
 • Visitor Management
 • Sell Online
 • Others
 Some of these solutions are free, some are supported by PSG, some come with limited time offers by the solution providers.
 The "Stay Healthy, Go Digital" landing page also has other relevant resources for SMEs: training resources, explanation of other government assistance, e.g. E-invoicing Registration Grant.

(B) PRODUCTIVITY SOLUTIONS GRANT (PSG)
Eligibility Criteria
 • Registered and operating in Singapore
 • Purchase/lease/subscription of the IT solutions or equipment must be used in Singapore
 • Selected solutions only: An SME with minimum 30% local shareholding; AND Company's Group annual sales turnover less than \$100 million, OR less than 200 employees
Assistance
 • Maximum of 80% grant for pre-approved solutions under the SMEs Go Digital programme (80% support is valid till 31 Dec 2020, 70% thereafter)
 Refer to sector-specific 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.

(C) ENTERPRISE DEVELOPMENT GRANT (EDG)
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
 • Maximum of 80% grant on qualifying project costs namely third party consultancy fees, software and equipment, and internal manpower cost
 • For enterprises that are most severely impacted by COVID-19, the maximum support level may be raised to 90% on a case-by-case basis.

D If your organisation is thinking of digital transformation for now and future

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