

# GMS Flash Alert



## Immigration Edition

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# Singapore - New Talent Access Programme for Tech Companies

From 2 January 2020, fast-growing technology companies may avail of a new scheme for talent access in Singapore called Tech@SG – a programme jointly-administered by the Economic Development Board (EDB) and Enterprise Singapore (ESG).<sup>1</sup> Qualifying companies will receive an EDB / ESG endorsement to the Ministry of Manpower (MOM) which can facilitate the approval of new Employment Passes (EPs) for critical foreign talent, subject to the conditions outlined below. The programme provides support for up to 10 new EPs for a total coverage of up to five years.

## WHY THIS MATTERS

Tech@SG aims to help technology companies to grow in Singapore and expand regionally. This includes connecting tech companies to the Singapore innovation and start-up eco-system, as well as facilitating the entry of core team members.

The EDB/ESG endorsement of the company to MOM is expected to reduce, to a degree, the risk of rejection for their first / next 10 EPs.

## Programme Benefits

Qualifying companies can expect to receive up to 10 new EPs over two years for foreign employees who will be hired as part of the company's core team in Singapore. Core team members should be manager level or higher, performing core business functions (such as business development, HR, finance, partnerships, strategy, or general management) or technical functions (such as product management/development/design, software engineering, solution architecting, or data science).

The EDB / ESG endorsement will also extend to the first renewal of each new EP obtained under the programme.

In total, an EP under the programme can be supported for up to five years (initial EP valid up to two years, and the first renewal valid up to three years). After five years, the EP will be renewable under standard EP requirements.

## Eligibility

**Companies** must meet all of the following criteria:

- Incorporated a business entity in Singapore with the Accounting and Corporate Regulatory Authority (ACRA);
- Have a digital or technology offering as their core business<sup>2</sup>;
- Received funding (no minimum amount) from a programme-recognised investment firm in the past 36 months; and
- Secured more than USD 10 million (cumulative) in investment funding in the past 36 months.

Companies with less than 30-percent Singapore ownership should apply with EDB, while those with at least 30-percent Singapore ownership should apply with Startup SG, an entity under ESG.

**Individuals** applying for the first / next 10 EPs of a qualifying company must meet all the following criteria:

- Considered a core team member;
- Meets MOM's prevailing salary threshold (i.e., SGD 3,600 for fresh graduates; more experienced candidates will require higher salaries); and
- Clear MOM's checks on applicant background and supporting documents.

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## KPMG NOTE

While the EDB/ESG endorsement of the company to MOM is expected to reduce, to a degree, the risk of rejection for their first / next 10 EPs, companies should be mindful that their EP candidates must still pass MOM's background and due diligence checks, as with other EP applications. Moreover, EP applications will still require a job posting in the official jobs bank, unless exempt.

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## FOOTNOTES:

1 For information on Tech@SG, see the Singapore Economic Development Board [website](#).

2 Includes instances where the company has a business model built on proprietary hardware and/or software technologies, such as big data and analytics, artificial intelligence, and cyber-security. Examples of such companies include software-as-a-service, e-commerce, digital media, digital gaming, med-tech, bio-tech, clean-tech, and fin-tech companies.

## Contact us

For additional information or assistance, please contact your local GMS or People Services professional\* or one of the following professionals with the KPMG International member firm in Singapore:



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**The information contained in this newsletter was submitted by the KPMG International member firm in Singapore.**

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