SG GOVERNMENT FUNDING

June 2020

For EGN By the NUS FinTechLab
SG Budget for:

1. MNC
2. SMEs
3. Professionals
4. Introducing NUS FinTechSG
<table>
<thead>
<tr>
<th>MNCs</th>
<th>SG Gov Fund (SGD)</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enterprise Development Grant (EDG)</td>
<td>up to 80%, 90%* for enterprises affected by COVID-19</td>
<td>Valid until December 2020, minimum 30% SC/SPR shareholding</td>
</tr>
<tr>
<td>PACT Programme</td>
<td>up to 70%(SMEs) / grant, up to 50%(MNCs) / grant</td>
<td>Driven by Lead Enterprise (MNC/ SG)</td>
</tr>
<tr>
<td>MAS 2020 Package</td>
<td>SGD 125 Million</td>
<td>Financial Institutions, FinTech firms</td>
</tr>
<tr>
<td>AMTD - MAS FinTech Solidarity Grant</td>
<td>SGD 6 Million</td>
<td></td>
</tr>
<tr>
<td>MAS FSTI Proof of Concept Grant</td>
<td>200,000 SGD/ grant, up to 70%</td>
<td>Application by June 2020</td>
</tr>
<tr>
<td>EUREKA GlobalStars Initiative</td>
<td>up to 70% / grant, EUREKA(41 countries)</td>
<td>meet EDG requirements</td>
</tr>
<tr>
<td>SMEs</td>
<td>SG Gov Fund (SGD)</td>
<td>Remarks</td>
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<td>-------------------------------------------</td>
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<td>---------------------------------------------------</td>
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<tr>
<td><strong>SG United Jobs and Skills Package</strong></td>
<td>2 Billions</td>
<td>10,000 Jobs &amp; Traineeships</td>
</tr>
<tr>
<td><strong>Digital Acceleration Grants</strong></td>
<td>100K - 120K (70% - 80%)</td>
<td>FinTech adopt digital solutions</td>
</tr>
<tr>
<td><strong>SG STEER</strong></td>
<td>Match $1 for every $2 raised, up to 1M / fund</td>
<td>Trade Assoc &amp; Chambers</td>
</tr>
<tr>
<td><strong>Productivity Solution Grant (PSG)</strong></td>
<td>80% (From 1st Apr - 31 Dec 2020)</td>
<td>e-meeting, queue system, Temp.screening</td>
</tr>
<tr>
<td><strong>Digital Resilience</strong></td>
<td>Up to $10K</td>
<td>FnB with e-payments</td>
</tr>
<tr>
<td><strong>StartUp SG Equity</strong></td>
<td>2M (General Tech) 8M (Deep Tech), total SGD 585 million</td>
<td>Adv Manufacturing, Pharmbio / Medtech, and Agri-food tech</td>
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<tr>
<td>Professionals</td>
<td>SG Gov Fund (SGD)</td>
<td>Remarks</td>
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<td>---------------------------------------------------</td>
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<td>-------------------------------------------------------------------------</td>
</tr>
<tr>
<td><strong>SG United Traineeship Programme</strong></td>
<td>80% (Up to 2K / trainee)</td>
<td>Fresh Graduates (ITE, Poly, Uni)</td>
</tr>
<tr>
<td><strong>Skills Future Fellowship</strong></td>
<td>$10K</td>
<td>Deep Skill mastery</td>
</tr>
<tr>
<td><strong>CITREP +</strong></td>
<td>70% capped at 3K</td>
<td>SC / PR - TechSkills Accelerator</td>
</tr>
<tr>
<td><strong>P-Max For Individuals</strong></td>
<td>90% subsidy off course programs for employees</td>
<td>One -off 5k/ 10k grant for SME (for hiring reskilled workers)</td>
</tr>
<tr>
<td><strong>MAS - IBF Courses</strong></td>
<td>up to 90% subsidy off course programs for employees</td>
<td>Extended to SC / PR employees of Fintech firms</td>
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</table>
Anchoring deep national capabilities in FinTech

Keith Carter
Director
NUS FinTech Lab

Click Here For the FinTechSG Traineeship Program

Contact Assoc. Prof Keith Carter, Director FinTech Lab
fintechlab@nus.edu.sg
Q & A Session
Grants for various companies

MNCs: PACT Programme, Enterprise Development Grant, Global Trader Programme (*E), SG United Jobs and Skills Package, Digital Acceleration Grant

SMEs: GlobalConnect@SBF, Digital Resilience Bonus, Enterprise Leadership for Transformation, Market Readiness Assistance (*E), Startup SG Equity, SG United Jobs and Skills Package

Industry wide collaboration funding: SG STEER

Professionals and Consultants: Executive in Residence Programme

*(E) = Enhancements to Existing Grants
PACT PROGRAMME

- Encourage mutually beneficial collaborations between companies.
- One enterprise should undertake the role of a leader (known as a “Lead Enterprise”) in driving projects to benefit the group of companies.

**Project Scope:**
- A. Capability Development
  1. Supplier / Partner Development
  2. Co-innovation
  3. Knowledge Transfer
- B. Business Development
  1. Alliances / Consortiums
  2. Shared Resources

**Eligibility:**
PACT projects driven by a Lead Enterprise with SG registered company.

**Level of Support:**
- a) SMEs will be capped at 70%
- b) non-SMEs at 50% of the qualifying costs.
Enterprise Development Grant (EDG)

Supports projects that help you upgrade your business, innovate or venture overseas (Core Capabilities, Innovation and Productivity, Market Access)

Funds qualifying project costs (third party consultancy fees, software and equipment, internal manpower cost)

Maximum support level will be raised to 80% from 1 April 2020 to 31 December 2020. (Supplementary Budget 2020)

(90% case-by-case basis)* for enterprises severely impacted by COVID-19

To qualify, company needs to have >=30% local shareholding and be financially viable to start the project
GLOBAL TRADER PROGRAMME

● Engaged in international physical trading on a principal basis to establish their trading base in Singapore

● Level of Support: <Till 31 Dec 2026>
  Reduced corporate tax rate of 5% or 10% on qualifying trading income for three or five years.

● Qualifying trading income includes the following:

  - Income from physical trading,
  - Brokering of physical trades,
  - Derivative trading income,
  - Income from structured commodity financing activities,
  - Treasury activities and advisory services in relation to M&A

● Applicable to:
The scheme is available to players trading a broad range of products in Singapore, including energy and chemicals, metals and minerals, agricultural commodities, consumer goods, industrial products and electronics.
SG UNITED JOBS AND SKILLS PACKAGE

**SG UNITED Jobs and Skills Package**

- **$2 billion** to create close to **100,000** jobs, traineeships, and training opportunities
  - **SGUnited Jobs:** 40,000 new jobs, with 15,000 offered by the public sector and 25,000 offered by the private sector
  - **SGUnited Traineeships:** 21,000 traineeships to help local first-time jobseekers gain valuable relevant experience in high-demand areas
  - **SGUnited Mid-Career Traineeships:** 4,000 traineeships to help local jobseekers aged 40 to 60 gain new skills and start new careers
  - **SGUnited Skills:** 30,000 local jobseekers can upgrade their skills while looking for a job, with training allowance of **$1,200 per month** to cover basic expenses
- **Enhanced Hiring Incentive** of up to **$12,000 per worker**, for employers that hire local workers who have completed eligible reskilling and training schemes
DIGITAL ACCELERATION GRANT

Scheme Parameters

**Funding Amount**
80% co-funding of qualifying expenses for applications submitted by 31 Dec 2021. 70% co-funding will apply thereafter.

**Funding Duration**
- Institutional Projects: 1 Year
- Industry Pilots: 2 Years

**Who is Eligible**
Singapore-based financial institutions and FinTech firms with not more than 200 employees

1. INSTITUTIONAL PROJECT

**Funding Support**
80% co-funding of qualifying expenses listed below, capped at $120,000 per entity, for the duration of the scheme:

- Hardware and software, including licences, maintenance and subscription costs; and
- Professional services tied to the adoption of the digital solution (e.g. consultancy, cybersecurity testing, IT audit, training, change management).

Eligible entities can claim for expenses incurred from 1 February 2020. The funding period is capped at 1 year.

2. INDUSTRY PILOT

**Funding Support**
80% co-funding of qualifying expenses, capped at $100,000 per participating entity, per project. Qualifying expenses may include hardware and software, professional services, and manpower costs.

The funding period is capped at 2 years from implementation.
Market Readiness Assistance (Enhancement)

Eligible SMEs will receive an international boost with the Market Readiness Assistance (MRA) grant for overseas business expansion

- Up to 70% of eligible costs, capped at S$100,000 per company per new market* from 1 April 2020 to 31 March 2023 that covers:
  - Overseas market promotion, business development and market setups (capped at S$20,000, S$50,000 and S$30,000 respectively)
- Each application is limited to one activity in a single overseas market (e.g. market entry, or participation in a trade fair)

* W.E.F 1 April 2020, a new market refers to a target overseas country whereby the applicant company has not exceeded S$100,000 in overseas sales in each of the last three preceding years.
DIGITAL RESILIENCE BONUS

Digital Resilience Bonus

- Support for businesses to improve competitiveness and productivity through digitalisation, and adapt to safe management practices.
- As a pilot, the Bonus will target businesses in F&B and Retail that are most affected by safe distancing requirements.
- Eligible businesses will receive up to S$10,000 if they adopt baseline digital solutions such as PayNow Corporate and e-invoicing, as well as digitalise business processes, create online channels and implement data mining and analytic solutions.

For more information, please contact IMDA at info@imda.gov.sg.
Programme will support funds set up by the Trade Associations and Chambers (TACs) or industry groupings

- Help other businesses in the wider business community to tide over the challenges arising from COVID-19
- Push on with transformation efforts in preparation for the economic recovery.

Grant for business sustenance, business growth, and capability upgrading. Valid from 3 March 2020 to 2 March 2021. (Supplementary Budget)

From 1 April 2020, Enterprise Singapore will match S$1 for every S$2 raised by such industry-led initiatives, up to S$1 million per fund.
<table>
<thead>
<tr>
<th>Investment Parameters</th>
<th>General tech</th>
<th>Deep tech</th>
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<tbody>
<tr>
<td>Investment Cap for each startup</td>
<td>$2M</td>
<td>Enhanced</td>
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<tr>
<td>Co-investment ratio</td>
<td>7:3 up to $250K, 1:1 thereafter up to $2M (only for SC’s investments)</td>
<td>$8 Million</td>
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<td>First $500,000 at 7:3</td>
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<td></td>
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<td>$500,000 to $4 Million at 1:1</td>
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<td>$4 Million to $8 Million at 3:7</td>
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## Conclusion

<table>
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<tr>
<th>PACT Programme (MNCs)</th>
<th>SG United Jobs and Skills Package (MNCs, SMEs)</th>
<th>Market Readiness Assistance Enhancement (SMEs)</th>
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<td>Enterprise Development Grant (EDG) (MNC, SMEs)</td>
<td>MAS Digital Acceleration Grant (MNCs, SMEs)</td>
<td>SG STEER (TACs, Business Community)</td>
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<tr>
<td>Global Trader Programme Enhancement (MNCs)</td>
<td>Startup SG Equity Enhancement (SMEs)</td>
<td>Executive In Residence (Professionals/Consultants)</td>
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