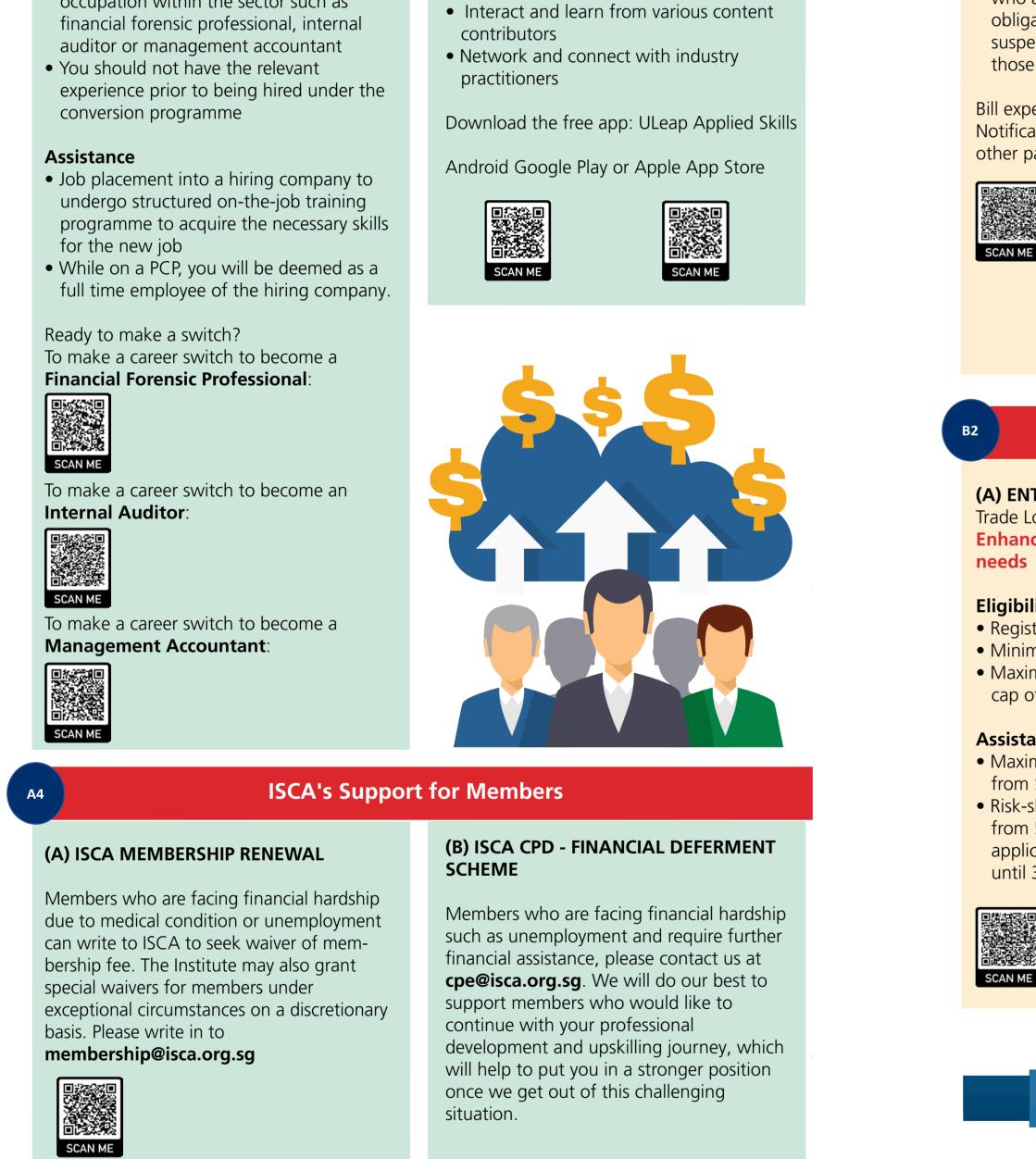


ISCA's COVID-19 NAVIGATOR A Guide for Singapore Chartered Accountants

IF YOU ARE AN EMPLOYEE		B IF YOU ARE A BUSINESS OWNER AND/OR DECISION MAKER FOR YOUR ORGANISATION							
Are you looking for employee related support or training to deepen your skills?		If your organisation is facing cash flow problems			If your organisation is facing problems with excess staff		If your organisation is thinking of digital transformation for now and future		
Career Support	A2 Training Grants	B1 Schemes /	Measures that may help to ease you	r cash flow	B3 Consider the following schemes	that will help to keep your employees	SME Good to have external consultant's help to go digital	SMP Good to have external consultant's help to go digital	B6 Do not need external consultant's help to go digital
ISCA'S CAREER SUPPORT PAGE A is dedicated to supporting your career empowering you to achieve your irations. Image: Career support page will go live by end April Image: Career support page wil	<section-header><section-header><section-header><section-header></section-header></section-header></section-header></section-header>	 (A) SELF-EMPLOYED PERSON (SEP) INCOME RELIEF SCHEME Direct cash 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 	 (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 Application not required (IRAS will notify eigible employers) 	conditions) (some employer exclusion) Assistance	 (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 flexiwork 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 expe- renced work permit holders Main and the sector of the se	 (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) Group-based upgrading projects for businesses in the same trade and vicinity 	<text><text><image/><text><text><text></text></text></text></text></text>	 (A) STAY HEALTHY, GO DIGITAL: DIGITAL SOLUTIONS DIRECTORY Jointly curated by IMDA and SGTech, Directory lists solutions that SMEs need business continuity amid COVID-19, a several key categories: Remote Working Visitor Management Bill and Pay Online Sell Online Others Some of these solutions are free, som supported by PSG, some come with I time offers by the solution providers. The "Stay Healthy, Go Digital" landing page also has other relevant resources SMEs: training resources, explanation
Career portal will only be live from mid-April ISCA-WSG'S ACCOUNTANCY SCA-WSG'S ACCOUNTANCY	Eligibility Criteria SC aged 40 years old and above Assistance Receive higher subsidies of up to 90% of course fees for SSG-supported courses	<text><text><text></text></text></text>	(E) CORPORATE INCOME TAX (CIT) REBATE Eligibility Criteria	(F) DEFERMENT OF INCOME TAX PAYMENTS Eligibility Criteria All companies and SEDs	COMPARISON OF CONTRACT OF CONTRACT OF CONTRACT OF CONSIDERATION OF CONTRACT OF CONTRACT. AND TARKAT OF CONTRACT OF CONTRACT. AND TARY OF CONTRACT OF CONTRACT OF CONTRACT. AND TARY OF CONTRA	Consider alternatives to keep business viable and support employees	 (B) VISIT SME DIGITAL TECH HUB Eligibility Criteria All SMEs Assistance 		 other government assistance, e.g. E-invoicing Registration Grant. Image: Scan ME (B) PRODUCTIVITY SOLUTIONS GRA (PSG) Eligibility Criteria
Advisory, Audit, Tax, etc) Finance and Other Related Functions in Corporations Accounting, FP&A, M&A, Treasury, etc) Technology & Others Data Analytics, Digital Transformation, RPA, etc) Accountancy VCF will only be live from 18 to 31 May Career Switch	 (C) UNION TRAINING ASSISTANCE PROGRAMME (UTAP) Eligibility Criteria NTUC union members who have attended trainings supported under UTAP Assistance 50% of unfunded course fee capped at \$250 per year upon course completion 	NTUC Training Fund (SEPs) Under the NTUC Training Fund (SEPs), SEPs will get paid an allowance of up to \$8.50/hour when they attend courses under the SkillsFuture Series, as well as selcted sector-specific training programmes.	 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 	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	 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: 	 Adjust wages in line with tripartite norms Implement no-pay leave 	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.		 Registered and operating in Singapor Purchase/lease/subscription of the IT solutions or equipment must be use Singapore (Selected solutions only) An SME with minimum 30% local shareholding; A Company's Group annual sales turn less than \$100 million, OR less than employees Assistance Maximum of 80% grant for pre-approximation solutions under the SMEs Go Digital
PROFESSIONAL CONVERSION OGRAMMES (PCP) Ps are career conversion programmes geted at Professionals, Managers, ecutives and Technicians (PMETs), uding mid-career switchers, to undergo ls conversion and move into new supations or sectors that have good spects and opportunities for gression.	 SCAN ME (D) ULEAP (Learning Enabled through Active Participation) A free mobile learning app for all working professionals to access bite-size learnings on the go. Eligibility Criteria 	 (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 	 cost of acquiring plant and machinery Provide option to accelerate the deduction of expenses incurred on renovation and refurbishment 	<image/>	 SCAN ME Assistance 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 	responsible retrenchment WORST-CASE SCENARIO: RESPONSIBLE RETRENCHMENT For guidance to responsible retrenchment			 programme (80% support is valid till Dec 2020, 70% thereafter) Refer to sector-specific IDPs for a step-by-step guide on the sector-specidigital solutions and training that meneds Image: Scan me Select PSG-supported solutions based
gibility Criteria II SC and PR who are looking into ranching out of your current accounting related job role into a different ccupation within the sector such as nancial forensic professional, internal uditor or management accountant ou should not have the relevant xperience prior to being hired under the onversion programme	 For all adult learners Assistance Access bite-size learning relevant contents across various industries including accounting and finance Interact and learn from various content contributors Network and connect with industry practitioners Download the free app: ULeap Applied Skills 	secured loan facilities Assistance • Provide cash-flow relief to businesses and individuals in specific types of contracts who are unable to fufil 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 	 Eligibility Criteria Eligible commercial and social sector tenants in government properties Tenancies do not exceed 3 years Do not pay property tax Massistance Up to 2 months rental waiver for commercial and other non-residential tenants in government properties Commercial tenants with cash flow 	 cap of \$7.50 per hour Non-SMEs 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 				the needs identified in the IDPs
bb placement into a hiring company to ndergo structured on-the-job training rogramme to acquire the necessary skills or the new job While on a PCP, you will be deemed as a ull time employee of the hiring company. ady to make a switch? make a career switch to become a ancial Forensic Professional :	Android Google Play or Apple App Store	Image: Windowski state Image: Windowski sta	Fe not sufficient, consider the followi	concerns may apply to SLA for assistance including flexible rental payments such as instalment plans.					 Be in a financially viable position to and complete the project Assistance Maximum of 80% grant on qualifyi project costs namely third party consultancy fees, software and equipment, and internal manpower For enterprises that are most severe impacted by COVID-19, the maximus support level may be raised to 90% case-by-case basis
make a career switch to become an ernal Auditor: AN ME make a career switch to become a magement Accountant:		 (A) ENTERPRISE FINANCING SCHEME - Trade Loan Enhanced help for trade financing needs Eligibility Criteria Registered and operating in Singapore Minimum of 30% local shareholding 	 (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 	 (C) MAS AND FINANCIAL INDUSTRY SUPPORT SCHEME Support SMEs with access to bank credit and insurance cover Eligibility Criteria SMEs that continue to pay interest and are in good standing with their banks and 					SCAN ME
AN ME	And the second s	 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 	 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 	are in good standing with their banks and finance companies (for deferment of loan payments) Assistance Assistance vith insurance premium payment CONTRACTOR OF STANCE CONTRACTOR CONTRACTOR OF STANCE CONTRACTOR CON					



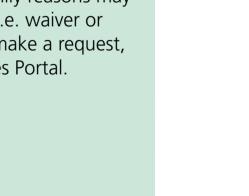
HELP!



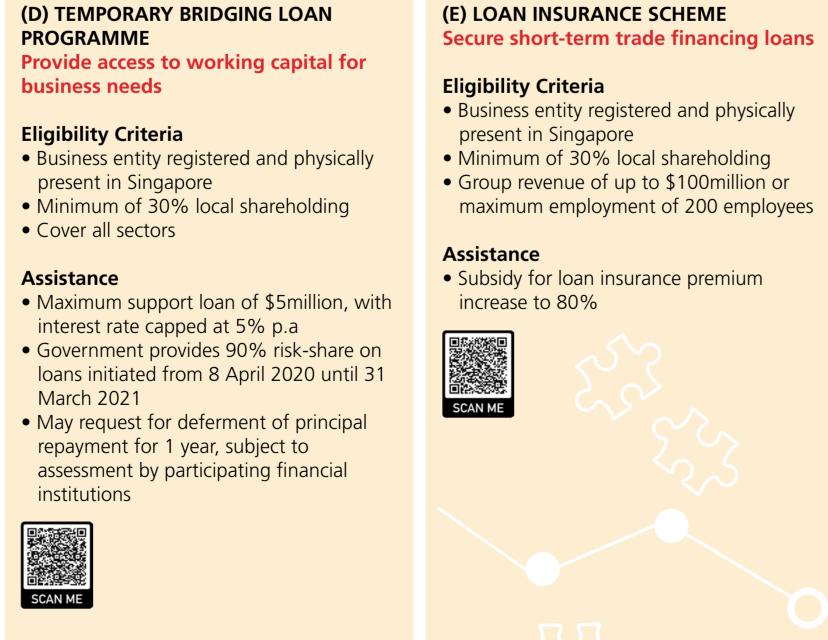


CPE requirements due to unemployment, medical condition or pro-family reasons may request for CPE exemption (i.e. waiver or reduction in CPE hours). To make a request, please login to ISCA eServices Portal.









Produced by ISCA: Version 1 @ 7 April 2020

Global Mindset, Asian Insights