

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

IF YOU ARE	AN EMPLOYEE	В		IF YOU ARE A BUSIN	ESS OWNER AND/OR D	ECISION MAKER FOR Y	OUR ORGANISATION			
Are you looking for employee related	support or training to deepen your skills?	lf	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	ır cash flow	B3 Consider the following schemes t	that will help to keep your employees	SMEB4Good 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	
A) ISCA'S CAREER SUPPORT PAGE SCA is dedicated to supporting your career and empowering you to achieve your aspirations.	(A) SKILLSFUTURE SINGAPORE (SSG) TRAINING GRANT Eligibility Criteria Singapore Citizens (SC) and Permanent	(A) SELF-EMPLOYED PERSON (SEP) INCOME RELIEF SCHEME Direct cash support Eligibility Criteria	 (B) JOBS SUPPORT SCHEME Wage support Eligibility Criteria All employers who have made CPF 	(C) WAGE CREDIT SCHEME Wage increases support Eligibility Criteria All employers who give wage increases to	(A) TEMPORARY SCHEMES TO MANAGE MANPOWER Flexibility to manage manpower needs Companies with excess manpower can	(B) TRAINING EMPLOYEES TO UPGRADE SKILLS AND EMPLOYABILITY Consider SSG training grants for employers to upskill and/or reskill your employees	(A) VISIT SME CENTRE Eligibility Criteria All SMEs	(A) VISIT ISCA SMP CENTRE The Small and Medium-sized Practices (SMP) Centre is a dedicated, one-stop virtual platform of information, tools and	(A) DIGITAL SOLUTIONS DIRECTOR Jointly curated by IMDA and SGTech, Directory lists solutions that SMEs nee business continuity amid COVID-19, a	
	Residents (PR) aged 21 years old and above Assistance Receive subsidies of up to 80% of course	 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 	 contributions for their SC and PR employees will qualify (some employer exclusion) Shareholder-directors with assessable income of \$100,000 or less for YA 2019 	 SC employees will qualify (subject to certain conditions) (some employer exclusion) Assistance Government co-funding ratios for wage 	transfer their work permit holders to other companies quickly and companies facing shortage can tap on bigger pool of expe- rienced work permit holders	Companies can tap on training support schemes under the SkillsFuture movement, redeployment programmes under the Adapt and Grow initiative and other	 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 	services to help SMPs build productive and competitive businesses.	 several key categories: Remote Working Workforce Management Visitor Management Bill and Pay Online 	
ISCA'S CAREER PORTAL ether you are looking for a fresh start or v employment opportunities, the career tal is the place to go. The portal, a joint tnership between ISCA and WSG, is a job	fees for SSG-supported courses	 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 	 are also eligible Assistance Government co-fund first \$4,600 of gross monthly wages paid to each local employee for 10 months (different tiers of 	\$5,000 for both years, up from the	 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 	 government grants. Eligibility Criteria All companies registered or incorporated in Singapore Trainee on the approved course is a SC or 	 the SMEs Go Digital programme - identifying suitable digital solutions and training based on sector-specific Industry Digital Plans (IDPs) Capability workshops 	For advisory on digitalisation of your firm or other SMP related enquiries, please complete the consultation form.	Some of these solutions are free, so supported by PSG, some come with time offers by the solution providers	
targeted at the Accountancy nmunity featuring job openings that are cific to the needs of finance and punting professionals.	(B) MID-CAREER ENHANCED SUBSIDY (MCES) Eligibility Criteria	 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 	 support for different sectors) For the months of April and May 2020, support will be topped up to 75% for all sectors Businesses not allowed to resume 		SCAN ME	 PR Trainee must be employed by the applicant company For all other detailed eligibility criteria, please refer to: 	 Group-based upgrading projects for businesses in the same trade and vicinity 	SCAN ME	SCAN ME	
AN ME	SC aged 40 years old and above Assistance Receive higher subsidies of up to 90% of course fees for SSG-supported courses	 Assistance Receive \$9,000 over 9 months Application not required for SEPs aged 37 and over in 2020 who declared positive SEP 	 operations will continue to receive 75% wage support until August 2020 or when allowed to reopen, whichever is earlier. Extended up to March 2021 (additional 7 months) for most sectors but at lower support level* 	(F) CORPORATE INCOME TAX (CIT)	(C) ALTERNATIVES TO RETRENCHMENT Consider alternatives to keep business	SCAN ME Assistance	SCAN ME			
ISCA CAREER MATCHING* usive to ISCA members only, this Career ching Service allows you to profile rself to potential employers by posting	SCAN ME	income to IRAS or CPF Board for 2018	 Tiered wage support for different sectors (10% to 50%)* Application not required (IRAS will notify eligible employers) 	REBATE Eligibility Criteria All companies	 viable and support employees Redeploy employees to alternative areas of work within the company Implement flexible work schedule, flexible 	 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) 	 Eligibility Criteria All SMEs Assistance Provides specialised digital technology 		(B) PRODUCTIVITY SOLUTIONS (PSG)	
ir career history and working experience an anonymous basis. In employer is keen to contact you for an erview, ISCA will share the details of the opportunity and seek consent from you	(C) UNION TRAINING ASSISTANCE PROGRAMME (UTAP) Eligibility Criteria	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	SCAN ME	 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 	 work arrangements, shorter work-week, or temporary layoff Adjust wages in line with tripartite norms Implement no-pay leave 	 Funding: SMEs may claim AP funding of 80% of basic hourly salary at a higher cap of \$7.50 per hour Non-SMEs Non-SMEs receive up to 70% (or up to 	 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- 		 Eligibility Criteria Registered and operating in Singa Purchase/lease/subscription of the solutions or equipment must be un Singapore 	
or to releasing your contact details to the ployer.	NTUC union members who have attended trainings supported under UTAP Assistance 50% of unfunded course fee capped at \$250 per year upon course completion	selcted sector-specific training programmes.	 (E) COVID-19 (TEMPORARY MEASURES) BILL Eligibility Criteria Covers obligations to be performed on or 	trade losses for YA2020 to be carried back up to 3 immediate preceding YAs, instead of 1 preceding YA	SCAN ME	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	approved solutions and refer them to the SME Digital Tech Hub for assistance on more advanced needs.		 (Selected solutions only) An SME with minimum 30% local shareholding Company's Group annual sales ture less than \$100 million, OR less that employees 	
other enquiries on career support, please tact us at careersupport@isca.org.sg	SCAN ME	SCAN ME (D) JOBS GROWTH INCENTIVE*	 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, 	 cost of acquiring plant and machinery Provide option to accelerate the deduction of expenses incurred on renovation and refurbishment 	If you are in the worst-case scenario and looking for guidance to responsible retrenchment	hourly salary at a cap of \$4.50 per hour	SCAN ME	2.23	Assistance Maximum of 80% grant for pre-app solutions under the SMEs Go Digital programme (80% support is valid ti Dec 2020, 70% thereafter)	
	(D) ULEAP (Learning Enabled through Active Participation)	 Eligibility Criteria Specific sectors Assistance Government provides wage subsidy for 	construction & supply contracts, event & tourism related contracts and certain secured loan facilities Assistance	SCAN ME	WORST-CASE SCENARIO: RESPONSIBLE RETRENCHMENT For guidance to responsible retrenchment				Refer to sector-specific IDPs for a step-by-step guide on the sector-specific IDPs for a digital solutions and training that m needs	
Career Switch ROFESSIONAL CONVERSION	A free mobile learning app for all working professionals to access bite-size learnings on the go. Eligibility Criteria For all adult learners	 12 months for each new local hire Up to 25% for those below 40 years old, subject to cap Up to 50% for those aged 40 and above, subject to cap 	 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 	For tenants in government properties Eligibility Criteria • Eligible commercial and social sector	SCAN ME				Scan ME Select PSG-supported solutions base	
GRAMMES (PCP) are career conversion programmes eted at Professionals, Managers, utives and Technicians (PMETs),	 Assistance Access bite-size learning relevant contents across various industries including accounting and finance 	(G) DEFERMENT OF INCOME TAX PAYMENTS	Bill expected to be in effect mid-April. Notification for relief to be issued to the other party of the contract	 tenants in government properties Tenancies do not exceed 3 years Do not pay property tax Assistance A months reptal waiver for commercial					the needs identified in the IDPs	
iding mid-career switchers, to undergo conversion and move into new pations or sectors that have good pects and opportunities for pression.	 Interact and learn from various content contributors Network and connect with industry practitioners 	 Eligibility Criteria All companies and SEPs Assistance Automatically defer income tax payments 	SCAN ME	4 months rental waiver for commercial tenants and 2 months rental waiver for other non-residential tenants For SME tenants in private non-residential properties					(C) ENTERPRISE DEVELOPMENT ((EDG)	
ibility Criteria I SC and PR who are looking into anching out of your current accounting elated job role into a different		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	(H) PROPERTY TAX REBATE	 Eligibility Criteria SME tenants (not more than \$100 million in annual turnover) 					 Eligibility Criteria Registered and operating in Singa Minimum of 30% local sharehold Be in a financially viable position to and complete the project 	
ccupation within the sector such as nancial forensic professional, internal uditor or management accountant ou should not have the relevant	SCAN ME SCAN ME		Eligibility Criteria Qualifying non-residential properties Assistance	 Qualifying leases or licences commencing before 25 March 2020 Assistance 					 Assistance Maximum of 80% grant on quality project costs namely third party 	

• 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 Management Account

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(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 SCAN ME

Members who have not been able to fulfil CPE requirements due to unemployment,



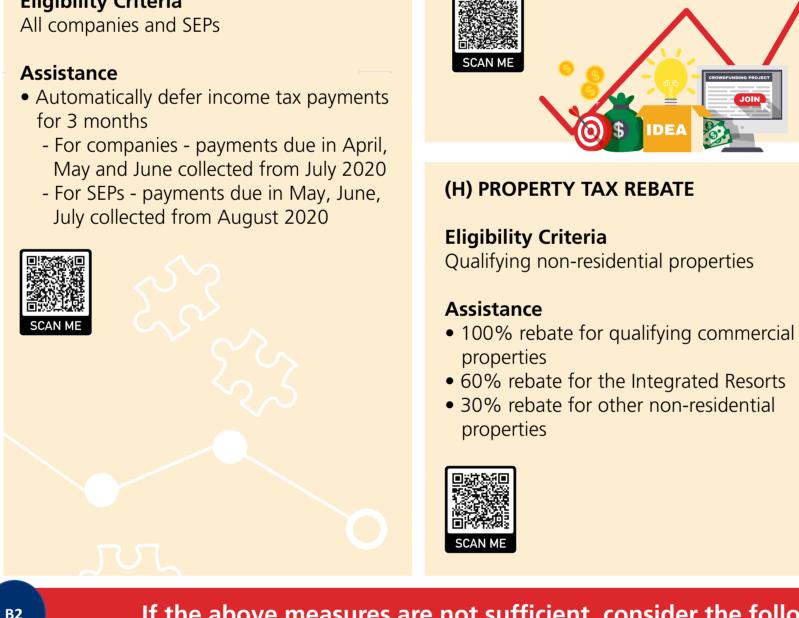
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(B) ISCA CPD - FINANCIAL DEFERMENT

SCHEME Members who are facing financial hardship such as unemployment and require further financial assistance, please contact us at cpe@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

IELP



Assistance

Including Property Tax Rebate for 2020, • 2 months' rental will be offset for qualifying SME tenants of commercial properties • 1 month's rental will be offset for qualifying SME tenants of industrial and office properties SCAN ME

If the above measures are not sufficient, consider the following financing schemes

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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

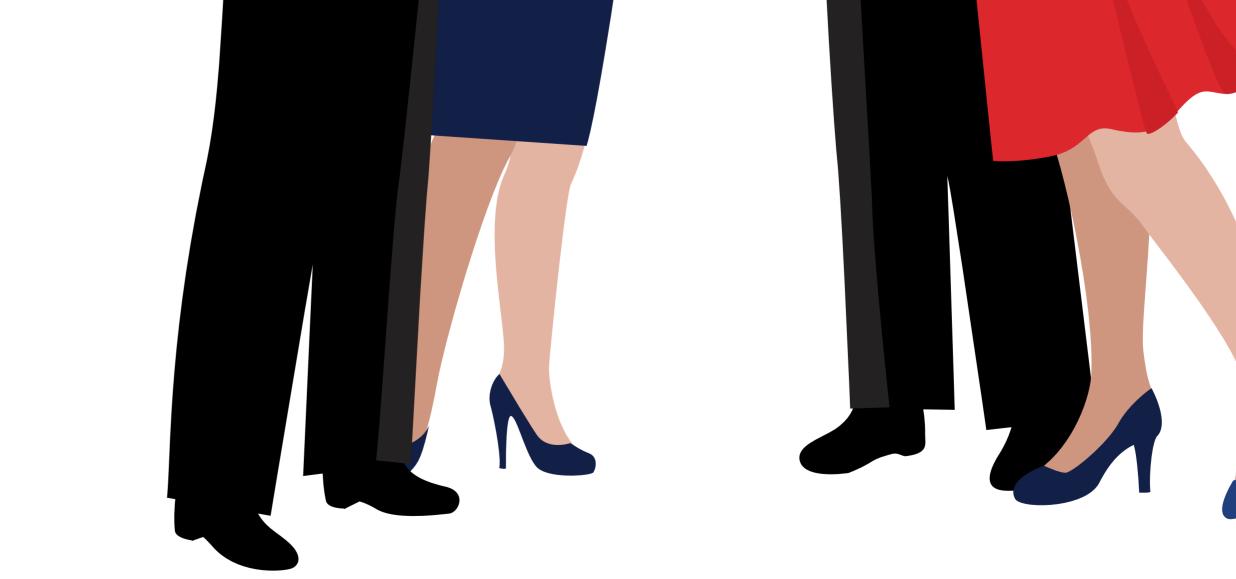




medical condition or pro-family reasons may request for CPE exemption (i.e. waiver or reduction in CPE hours). To make a request, please login to ISCA eServices Portal.

SCAN ME





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*Updates from Version 3

Global Mindset, Asian Insights