

FOR WORKERS

Mid-Career Workers

Foreign Worker Policies

Employment Pass (EP)

For new applications from September 2022 and renewal applications from September 2023, minimum qualifying salary:

- Raised to \$5,000
- For financial services sector, raised to \$5,500
- Raised in tandem for older EP applicants



S Pass

For new applications from September 2022 and renewal applications from September 2023, minimum qualifying salary

- Raised to \$3,000
- For financial services sector, raised to \$3,500
- Raised in tandem for older S Pass applicants



Progressively raise Tier 1 levy to \$650 by 2025.

Work Permit

From 1 January 2024

- Lower Dependency Ratio Ceiling to 1:5.
- New levy framework to replace Man-Year Entitlement framework.



Lower-Wage Workers

Progressive Wage Model

- Extended to more sectors and occupations.
- Companies employing foreigners to pay local employees at least \$1,400 per month. (Local Qualifying Salary)
- Launch of Progressive Wage Mark (PW Mark) accreditation.
- Government suppliers to attain PW Mark from March 2023.



Progressive Wage Credit Scheme

- \$2 billion injection for government to co-fund wage increases between 2022 to 2026.



Workfare Income Supplement

From January 2023

- Qualifying income cap raised to \$2,500 per month.
- New minimum income criterion at \$500.
- Extend to workers aged 30 to 34.
- Higher maximum annual payout between \$2,100 - \$4,200.



SkillsFuture Career Transition Programme

- Enhance highly-subsidised, high-quality, and industry-oriented training courses with employment facilitation for jobseekers.



SGUnited Mid-Career Pathways Programme - Company Attachment

- Programme made permanent for mature individuals.
- 4-6 months full-time attachment.
- Monthly training allowances up to \$3,800.



Senior Workers

CPF Contribution Rate

From 2023

- Further 1.5% to 2% increase in contribution rates for employer and employee. (Workers aged 55 to 70)
- Continue CPF Transition Offset for employers.



CPF Basic Retirement Sum (BRS)

- Raise CPF BRS by 3.5% per year for cohorts turning 55 between 2023 to 2027.
- No requirement to top up CPF to meet BRS.

