

Mobility: immigration alert

September 2019



Singapore

Tech@SG - Employment Pass applications to be facilitated for qualifying tech firms

Executive summary

The Economic Development Board (EDB) and Enterprise Singapore (ESG) jointly announced on 30 July 2019 a two-year pilot programme which aims to help high-growth tech firms gain access to business networks and get the talent needed to set up new teams in Singapore. Under this programme, Employment Pass (EP) applications for core team members will be facilitated.

Details of the new programme

The pilot programme, *Tech@SG*, will commence in the fourth quarter of 2019. It aims to support companies in growth areas such as digital, medtech, biotech, cleantech, agritech and fintech.

This programme will facilitate the hiring of core team members which includes professionals equipped with skills in frontier technology such as data science, artificial intelligence, cybersecurity, and the internet of things. This will ease immigration requirements for qualifying tech companies, give them the confidence to hire the tech talent they need and leverage on this talent to upskill Singapore's existing and upcoming workforce.

Companies are required to meet the following criteria to qualify for application of the programme:

- ▶ Be an incorporated entity in Singapore with the Accounting and Corporate Regulatory Authority (ACRA).

- ▶ Have a digital/technology offering as its core business.
- ▶ Have secured US\$10 million (cumulative) or more in Venture Capital (VC) funding in the past 36 months, as an indicator of sufficient resources to grow locally and compete internationally.
- ▶ Have received funding from a programme-recognised VC in the past 36 months, as an indicator of the market's validation of the company's growth potential.

Additional information such as a list of programme-recognized VCs will be released when the programme starts.

Impact to employers

Under the programme, qualifying tech companies will have the EP applications of their core team members facilitated where needed.

If you require additional information or any assistance, please contact your EY advisor or one of the contacts listed below.



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