

Migration to eGuarantee@Gov

Resource Slides for Financial Institutions (FIs) transmitting Security Bond Guarantees



MOM, MOF, Singapore Customs



A Great Workforce A Great Workplace

Contents

The following resource slides are consolidated from all our previous briefing slides, with edits and rearrangement made for clarity and flow.

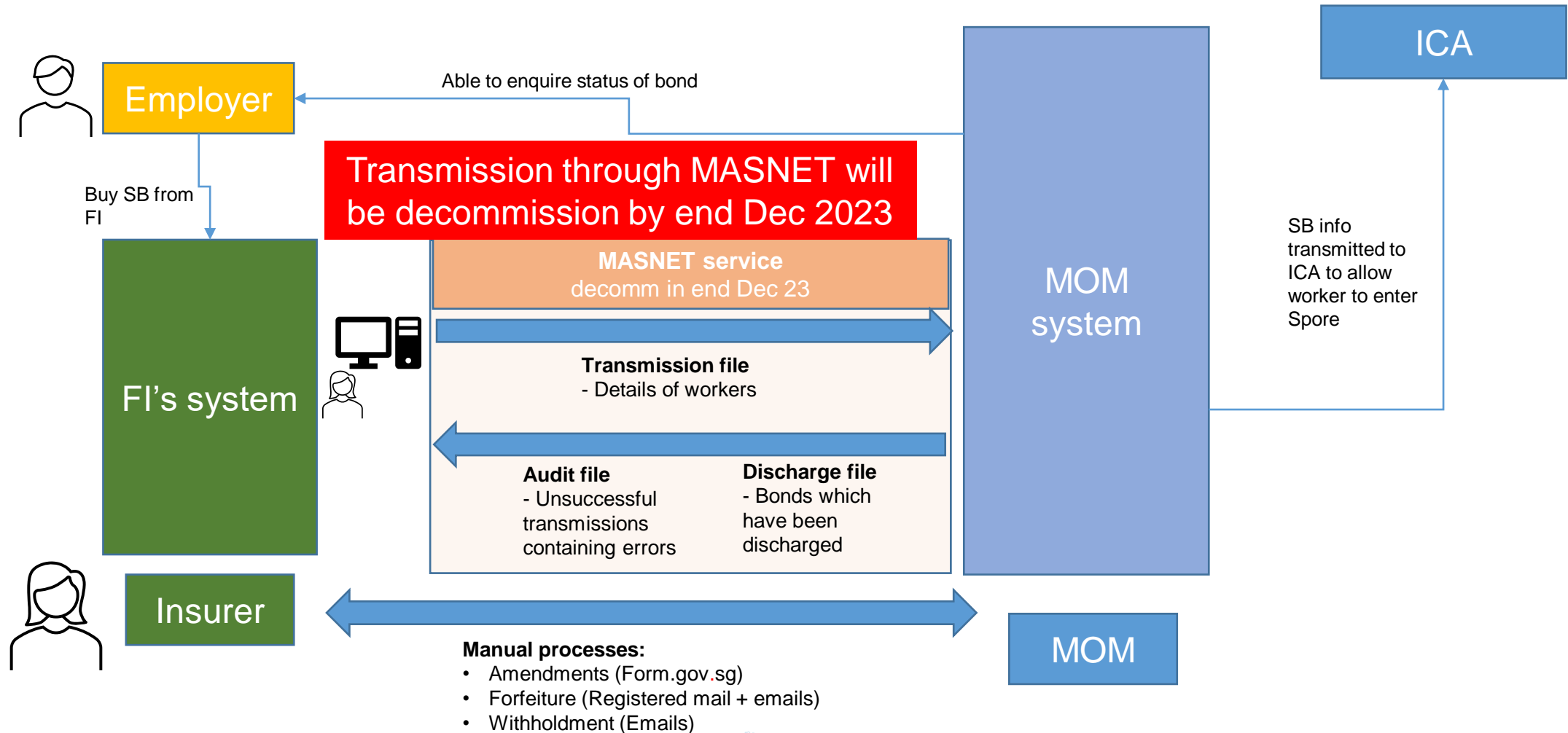
1. Introduction and overview of migration
2. New datasets
3. File format and naming requirements
4. One unique guarantee per worker
5. Other admin arrangements
6. Supporting FI's preparations
7. MOM Security Bond template
8. Onboarding process and schedule
9. Charging Model for eGuarantee fees



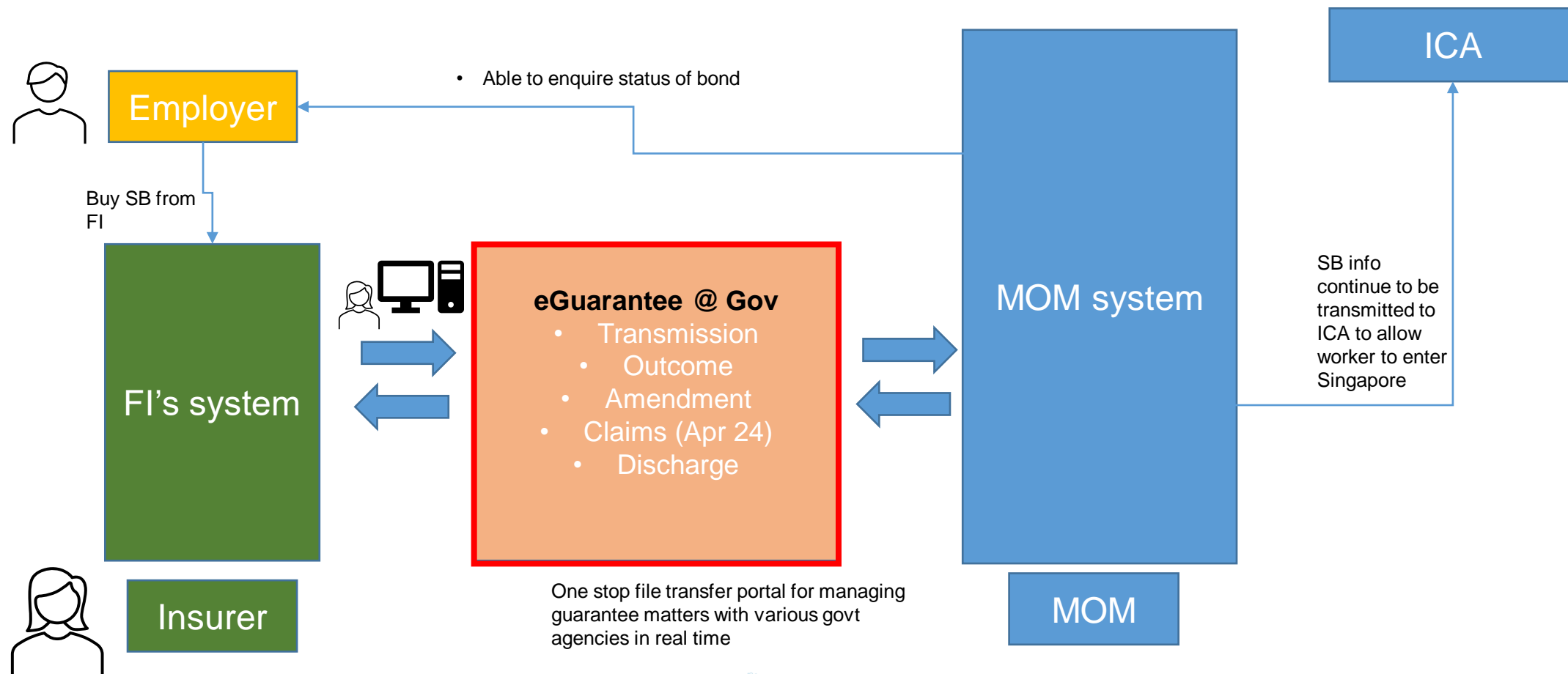
1. Introduction and overview of migration



Current Security Bond (SB) Process



New Security Bond Process (from 16 Oct 2023)



eGuarantee@Gov

- Launched on 2 Nov 2022
- Secured transmission of bankers' guarantee and insurance performance bonds
- Uses Singapore Customs' Network Trade Platform (NTP)
- Features
 - Log in via Company's Corppass (now known as Singpass for business)
 - User Access Management System for more control of different roles: Authorised Officer, Business Admin, Business User
 - File access across all users
 - Upload/Download of files
 - Allows options of (i) web user interface or (ii) API connection to your IT system



Migration of MOM SB to eGuarantee@Gov

Our journey so far

	Date(s)	Milestone
Preparation	30 Sep 22	Announcement on migration to eGuarantee@Gov
	9 Nov 22	1 st Briefing to FI (Migration Plan)
	Nov 22-Jan 23	Engagement and clarifications with FIs, Feedback refinement
	31 Jan 23	2 nd Briefing to FI (Updates to feedback on Migration Plan)
Development	21 Apr 23	Consultation Paper on new options for dataset
	25 May 23	3 rd Briefing for FI (Common queries on dataset)
	7 Jul - 4 Aug 23	Review of eGuarantee template for Security Bond
	14 Jul 23	4 th Briefing for FI (Kick off for onboarding and migration)
	14 Jul – 15 Aug 23	Onboarding to eGuarantee@Gov
	Onboarding & testing	16 Aug 23
1 Aug -30 Sep 23		Readiness Check
Cutover	16 Oct 23	Cutover Go 'live' – Switch over from MASNET to eGuarantee@Gov



Summary of changes as we migrate from MASNET to eGuarantee

The changes are based on multiple rounds of engagements with FIs

- **New datasets** based on existing eGuarantee dataset
 - No change to Issuance, Amendment, Rejection, Early Discharge, Claims dataset
 - Introduce new Acknowledgement dataset by next business day to convey successful acceptance*
- **New file options** for transmission to cater for high volume users
 - 1 file can contain multiple workers' records
 - Change to naming convention for such files
 - FIs who wish to transmit through current eGuarantee format can continue to do so
- **Process change for amending** selected details of accepted Guarantees (Amendment)
 - Through eGuarantee instead of using Form.gov.sg
- **Claims** will be sent via existing hardcopy. By eGuarantee dataset in Apr 2024
 - To minimise changes and support FIs who are not able to implement digitalisation of claims



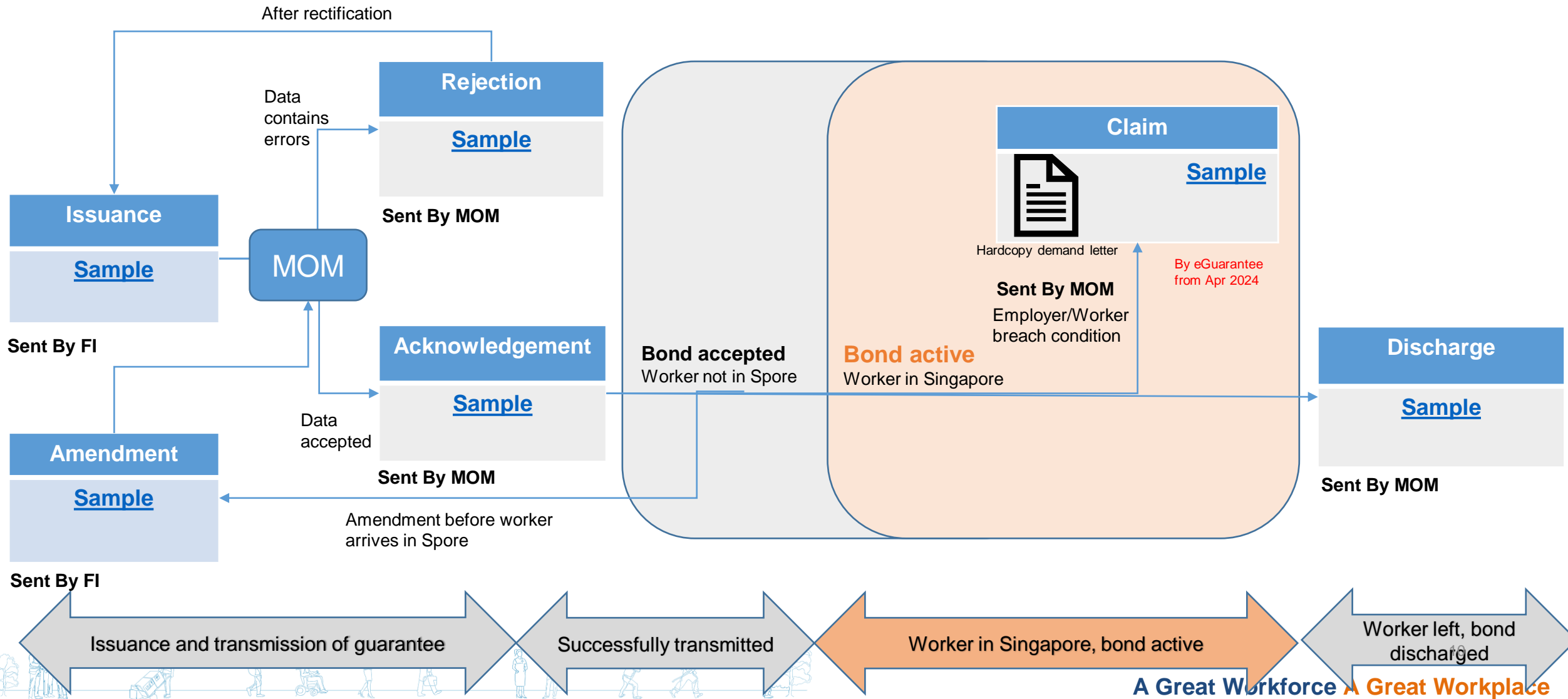
Support for changes has been encouraging

- Profile of Consultation paper respondents: 10 banks, 14 insurers
- Most respondents support the options. Some respondents voiced clarifications rather than objections

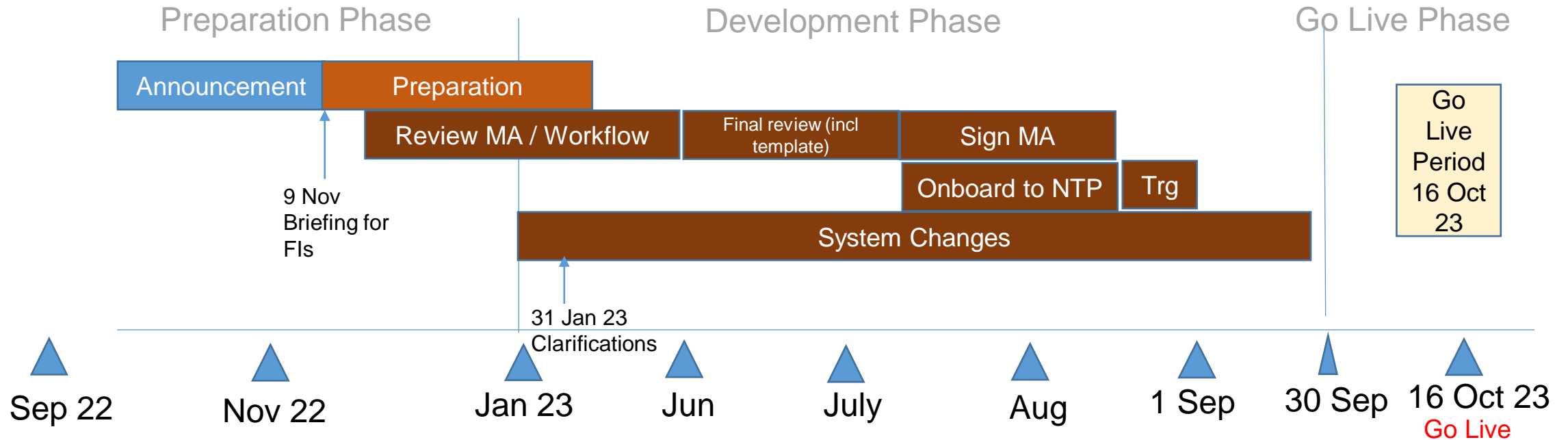
Profile	Yes	No	
Is your organisation currently issuing Migrant Worker Bond (MWB) to MOM?	23	1	
Is your organisation currently on eGuarantee@Gov?	12	12	
Response to proposed options	Yes	No	Views
a) Support Multiple Record in 1 file	22	2	<ul style="list-style-type: none"> • Want to send 1 file 1 record via API
b) Support Change in filename	20	4	<ul style="list-style-type: none"> • Unclear of use of new format • Want to retain details in filename for automation
c) Support Acknowledgement file	18	6	<ul style="list-style-type: none"> • (3 FIs) Want to get acknowledgement from MOM by next working day (misinterpreted current eGuarantee clause of response within 5 days) • (3 FIs) Do not see acknowledgement file as necessary as would like to deem no rejection after 5 days as accepted



Overview of process and sample datasets



Migration Timeline



Preparation Phase

- FIs:
- Assess new workflows and review Master Agreement
 - Consider onboarding to NTP/eG and options to connect to NTP

Development Phase

- FIs should prepare to:
- Review Master Agreement and sign closer to Go Live date
 - Sign up for NTP and begin onboarding
 - Make necessary system changes to generate new files and transmit/ receive new files through NTP
 - Allow more time if intend to pursue system linkup

Go Live Phase

- Go live date (16 Oct)
- Offboard and stop use of MASNET
- Begin transmitting via eGuarantee



2. New datasets



The eGuarantee dataset is different from existing MASNET dataset

- Change in datasets for Issuance, Rejection, Early Discharge, Acknowledgement
 - Format: Change from txt file to csv file
 - We'll go through the dataset later

Daily Audit file is now split into 'Rejection' & 'Acknowledgement' files

- Rejected files will include reason for rejection
- Acknowledgement file indicates successful transmission and will include worker's name and SB transmission number

Changes in 2 key identifiers as they are being phased out

- Work Permit No → Foreigner Identification Number (FIN),
- Employer CPF No/SB Transmission No → CPF Submission Number (CSN) or Employer NRIC/FIN (MDW cases)



FIN can be found in WP approval letter (in-principle approval)

FIWPS111Eb_W2 – IPA Work Permit 0 561 / 23 NOV 2020

EMPLOYEE'S COPY



SB Transmission Ref No:2621037

Check your employment details

If you find a problem, please contact your employer or employment agent.

检查您的雇佣详细信息

如发现问题，请联系您的雇主或职业介绍代理人。

Note:
Some IPAs may only display FIN
1-2 days after approval. MOM will
advise employers to purchase
guarantee after FIN is displayed.

YOUR NAME 姓名 CHEN JIAI	DATE OF BIRTH / SEX 出生日期 / 性别 09 JUN 1972 / MALE	NATIONALITY/CITIZENSHIP 国籍 CHINESE
PASSPORT NUMBER 护照号码 E936	WORK PERMIT NUMBER / FIN 工作准证号码 / FIN 0 561 / F234	DATE OF APPLICATION 申请日期 23 NOV 2020
NAME OF EMPLOYER 雇主名称 E-S	Use FIN instead of WP No	
BASIC MONTHLY SALARY 基本月薪 S\$ 1100	FIXED MONTHLY ALLOWANCES 每月固定补贴 S\$ 0	FIXED MONTHLY SALARY 固定月薪 S\$ 1100
MONTHLY HOUSING, AMENITIES AND SERVICES DEDUCTIONS 每月住宿, 设施和服务扣除 S\$ 0	MONTHLY DEDUCTION FOR OTHERS 每月其他扣除 S\$ 0	MONTHLY SALARY AFTER TAKING INTO ACCOUNT FIXED MONTHLY ALLOWANCES AND DEDUCTIONS 每月固定补贴和扣费之后的月薪 S\$ 1100
HOUSING PROVIDED 是否提供住宿 YES	S'PORE EMPLOYMENT AGENCY (EA) 新加坡雇佣代理 MANPOWER INTERNATIONAL PTE. LTD.	AGENCY FEE TO BE PAID TO S'PORE EA (EXCLUDE FEES FOR OVERSEAS EXPENSES) 工友向新加坡雇佣代理支付的中介费用 (不包括海外支出的费用) S\$ 2000



CSN can be found in approval letter

FIWPS111Eb_E2 – IPA Work Permit 0 561 23 NOV 2020

EMPLOYER'S COPY



[REDACTED] (S) PTE LTD
[REDACTED] OK STREET 23
[REDACTED]
SINGAPORE [REDACTED]

23 Nov 2020

Your application is approved

Dear Sir / Madam

We are pleased to inform you that CHEN JIAI [REDACTED] Work Permit application has been approved in-principle.

The next page lists the steps you need to take for your worker to be issued a Work Permit card. Your worker can only start work after you have issued the Work Permit.

You must complete the steps on the next page by 07 Dec 2020. If you no longer wish to hire the worker, cancel the in-principle approval to stop the levy charges. If you do not take any action, we will eventually withdraw the approval, and levy will be charged till then.

NAME OF FOREIGN WORKER

CHEN JIAI [REDACTED]

WORK PERMIT NO.

0 561 [REDACTED]

PASSPORT NO.

E936 [REDACTED]

DATE OF APPLICATION

23 NOV 2020

CPF SUBMISSION NO

1989C [REDACTED] - PTE - 01

MONTHLY LEVY RATE

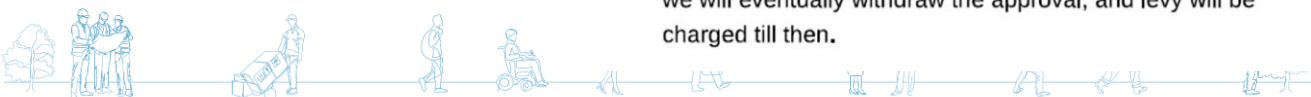
S\$250-\$650

SB TRANSMISSION REF NO

2621 [REDACTED]

Use this

Instead of this



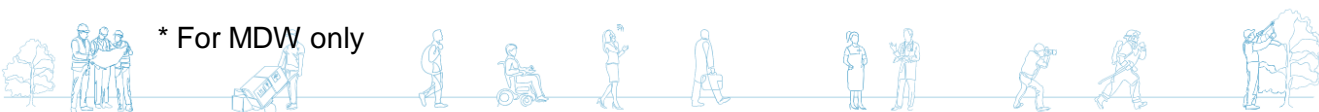
Issuance Dataset fields- used for all types of Guarantees

S/N	Data Field	Description
1	DATA_DESC	Data description. This field denotes the connection of the data set to the eGuarantee@Gov agreement. The value in the field is defaulted as “Dataset pursuant to eGuarantee@Gov Agreement.”
2	TEMP_REF	Guarantee Template Reference Code. The full list of reference code can be found at the eGuarantee@Gov Website.
3	GUA_STEP	Guarantee Steps. This field indicates the stage of the lifecycle of the guarantee. The short form should be used in the dataset.
4	GUA_NO	Guarantee Number. This is the unique Guarantee number created and maintain by the PFIs.
5	CASE_REF	Case Reference. This field links the guarantee to the procurement contract/license application. It may be the contract no., application no. or any other references required by the beneficiary to associate the guarantee to the contract/license. This field is provided by the Beneficiary to the applicants. Please do not exceed 100 characters for this field. As this field is used in the file name, it should not have any special character (e.g. #, @, /) and underscore (_). If this field is not applicable, leave it blank.
6	BEN_NAME	Beneficiary Name. Indicate the acronym according to the schedule listed on the website.
7	PFI_NAME	Participating Financial Institution Name. Indicate the acronym according to the schedule listed on the website.
8	APP_NAME	Applicant Name. For businesses and companies, this is the official name registered with ACRA. For individuals, this is the official name in their NRICs.
9	APP_REF	Applicant Reference no. Indicate as stated in respective eGuarantee template. Usually this field would be UEN for business and companies and NRICs for individuals.
10	GUA_CUR	Guarantee Currency Code. Follow ISO 4217, indicate “SGD” for Singapore dollars. For other currencies, please refer to ISO 4217 naming convention.
11	GUA_SUM_NUM	Guarantee Sum. Indicated the numerical amount only without commas e.g. “1000000” for one million dollars.
12	EFF_DT	Guarantee Effective Date. Indicate in DD/MM/YYYY.
13	EXP_DT	Guarantee Expiry Date. Indicate in DD/MM/YYYY.
14	AU_EXT	Auto extension period. This refers to the successive extension period for which the Guarantee shall be automatically extended for in days. Extension periods have to be in multiples of 30 days with a minimum of 180 days. Indicate the number of days in numerical amount (e.g.180, 210, 240).
15	FIN_EXT	Final extension period. This refers to the Final Extension Period for which the Guarantee shall be extended for in multiples of 30 days. Indicate the number of days in numerical amount (e.g. 30, 60, 90).
16	AUTH_NAME	Authorizing FI Representative Name. Indicate full name of the representative.

Changes to transmitted issuance data (1/2)

Existing MASNET data	New eGuarantee dataset	What changes to expect
Guarantor No	PFI Name	
Guarantee No	Guarantee No	Must be unique for each worker even if they share the same policy/guarantee. Max 20 characters (no change)
Employer CPF No	Applicant Ref	Use CSN (MW) or Employer NRIC (MDW)
Work Permit No	Case Ref	Use FIN
Guarantee Eff Date	Eff Date	
Guarantee Exp Date	Exp Date	
PAI Expiry Date*	-	No need to provide. Same as Guarantee Exp Date
No of workers insured	-	-
MI Policy No*	-	No need to provide. Same as Guarantee No
MI Policy Commencement Date*	-	No need to provide. Same as Eff Date
MI Policy Expiry Date*	-	No need to provide. Same as Exp Date

* For MDW only



Changes to transmitted issuance data (2/2)

New eGuarantee dataset	Value	Remarks
Data Desc	Fixed text	
Template Ref	MOM_SB	
Guarantee Step	ISS (Issuance)	
Beneficiary Name	MOMSB	
Applicant Name	Name of employer	FI should try to provide name of employer as provided in IPA or Renewal notice
Guarantee Currency	SGD	
Guarantee Sum Num	5000	
Auto Extension Period	-	
Final Extension Period	-	
Authorised Name	Name of FI authorized rep	



Common questions on Issuance (ISS) file

Q: Is default eGuarantee file naming convention accepted?

A: Yes, if you intend to send 1 file 1 worker

File naming convention: <GUA_NO>_<BEN_NAME>_<CASE_REF>_<APP_REF>_<GUA_STEP>

Q: What is the PFI Name? Must it be in full or acronym?

A: Name of FI. Will be decided during onboarding. Can be acronym.

Q: What is there is an error in file name? Or duplicate filename by mistake?

A: Error in filename unlikely to cause rejection so long as dataset is correct. However, please note that we will return the ACK and REJ file using same file name. If you submit a duplicate filename on the same day, we will only process the latest file.

Q: Can accept excel instead of csv files?

A: Only csv files are accepted. Excel can be used to prepare the dataset but please save as “.csv” for transmission



Acknowledgement (ACK)

- Contains successful cases processed by MOM
 - By the next working day. (No change from today)
 - FI may retain for record keeping purpose or check for errors or missing cases if employers enquire status
 - Unsuccessful cases will be sent through a rejection file as per existing eGuarantee process.
- If cases transmitted via eGuarantee@Gov are not found in either the Rejection file or Acknowledgement file, FI can check with MOM after 3 days.
- Acknowledgement file includes:
 - Worker's name
 - FIN
 - (Unique) Guarantee No
 - Security Bond number

[Sample Acknowledgement file \(csv\)](#)



Rejections (REJ)

- Rejected guarantees will be sent by next working day through rejection dataset.
 - Rejection reason will be given similar to today
- FI to rectify error if possible and resubmit the affected worker's details through a fresh Issuance dataset
 - **No need to resubmit entire batch** of workers under same 'policy/guarantee' as each worker should have been assigned a unique guarantee no.

[Sample Rejection file \(csv\)](#)



Amendments (AMD)

- Amendment of guarantee details for a successfully transmitted guarantee
 - Change in Effective Date/Expiry date
 - Change in 'Guarantee No'
- Existing: Request through Form.gov.sg
- New: Entire dataset of affected worker(s) to be sent together with amended data via eGuarantee
- Processing time: 2 days and notify outcome via email (No change from today)
 - MOM will collate an email list for each FI to notify amendment outcome.

[Sample Amendment file \(csv\)](#)



Discharge (EDC)

- Discharge data will be sent when all workers under a Guarantee No fulfill conditions
 - For cases before eGuarantee (i.e. under MASNET): By group of workers under a guarantee
 - For cases through eGuarantee: By individual worker (due to unique guarantee number)
- Discharge date: Date which file was uploaded into FI's folder
- There is no field for "Discharge Date" in the eGuarantee dataset
 - Instead, refer to the date stated on the filename

[Sample Discharge file \(csv\)](#)



Claims (CLM) (From Apr 2024)

- New Dataset for Claims will be sent via eGuarantee, on top of hardcopy letter
 - Support digitalization of industry
 - **Hardcopy will still be sent** to help ease FIs into the change

Claims instructions

- For most claims
 - Notice that security bond will be forfeited (Demand letter)
 - Reminder to pay forfeited amount (Reminder letter- sent after 30 days from demand letter)
- No change in payment process
 - E.g. pay upon receipt of reminder

[Sample Claim file \(csv\)](#)



Why Claims Dataset (CLM) transmission is deferred

- Priority to migrate all existing data exchange out of MASNET by end Dec 2023
- Transmission of Claims dataset via eGuarantee is **deferred to Apr 2024** as it is currently not transmitted via MASNET
- FIs will still receive hardcopy Claims letters
 - Minimal disruption to FI processes as no change to hardcopy letters sent to FIs
 - No change in existing payment process e.g. pay upon receipt of reminder



3. File format and naming requirements



We consulted FIs on existing eGuarantee file requirements and received feedback

In response to feedback from the industry, we have reviewed our proposal:

	Previous proposal	New change	Reason
1	One CSV file contains one worker record	<p>One CSV file can contain multiple worker records</p> <p>FI can send multiple records per file <u>or</u> follow existing eGuarantee format of 1 record per file</p>	Reduce number of files handled
2	One Guarantee number per worker	<p>One policy can cover multiple workers but FI need to generate & transmit a unique reference number to MOM for each worker, known as the ‘Guarantee Number’ in the dataset.</p>	<p>Minimise change to business model and operations. No need for employer to purchase separate policies/guarantee</p> <p>Unique Guarantee Number for each worker is needed to better manage the rejection/ discharge. This also better reflect the true liability of each employers for FIs.</p>



Accepting 1 file with multiple workers

- Is multiple files a day allowed? Yes, but transmit by 8 pm (Mon-Fri)/ 2pm (Sat)
- Max no of dataset (row) per file: None
- Suggested File naming convention:

	ISS, AMD, REJ, ACK	Claim, Discharge
Format	<Ben Name>_<Any filename>_<Gua Step>	<PFI Name>_<YYYYMMDDNNN>_<Gua Step>
Example	MOMSB_20230131001_ISS	ABCBANK_20230131001_CLM

For our system to pick up:

- Ensure Beneficiary Name- MOMSB in front, to differentiate from other use cases. For easy recognition and pickup by system API
 - Ensure Gua Step eg ISS behind
- We will return the same filename you send to us
 - Eg MOMSB_20230131001_ISS → MOMSB_20230131001_REJ
 - Eg MOMSB_ABC23456_ISS → MOMSB_ABC23456_REJ

[Sample Issuance file \(csv\)](#)



Accepting 1 file with multiple workers: Example

Example :

File Name: MOMSB_20230131001_ISS

Gua No (max 20 char)	Case Ref (FIN)	Employer CSN/NRIC	PFI Name	Gua Sum	+ 11 other fields
ABC123-G1111111A	G1111111A	CSN1	XYZ Bank	5000	<ul style="list-style-type: none"> Beneficiary name: MOMSB Dataset description: Fixed text Employer Name Currency type: SGD Template reference: MOM_SB Gua Step: ISS Effective date Exp date Auto-extension period (Not in use) Final extension period (Not in use) Authority Name
ABC123-G2222222B	G2222222B	CSN1	XYZ Bank	5000	
BCD234-G3333333C	G3333333C	CSN2	XYZ Bank	5000	
BCD234-G4444444D	G4444444D	CSN2	XYZ Bank	5000	
CDE345-G5555555E	G5555555E	NRIC3	XYZ Bank	5000	

File Name: MOMSB_20230131002_ISS

Gua No	Case Ref	Employer CSN/NRIC	PFI Name	Gua Sum	+ 11 other fields (not shown)
ABC123-G6666666F	G6666666F	CSN1	XYZ Bank	5000	
BCD234-G7777777G	G7777777G	CSN2	XYZ Bank	5000	



4. One unique guarantee number per worker



One unique Guarantee No per worker

- FI provided feedback that there is impact on processing effort and making employers purchase one 'policy/guarantee' per worker
- Don't need to change existing business practice but FI should assign a unique reference number (Guarantee No) for each worker.
 - Change the way we generate Guarantee No rather than change the business process
 - We suggest <Existing Policy/Guarantee No>+<FIN> but FI can decide what works best
 - Keep to 20 characters
- With a unique guarantee no, each worker can be handled individually
 - No need to retransmit all workers under a 'policy'; just retransmit the worker with erroneous data
- Together, we can streamline the SB management process
 - Minimise process change and processing effort for FIs
 - Minimise cost transfer to employers



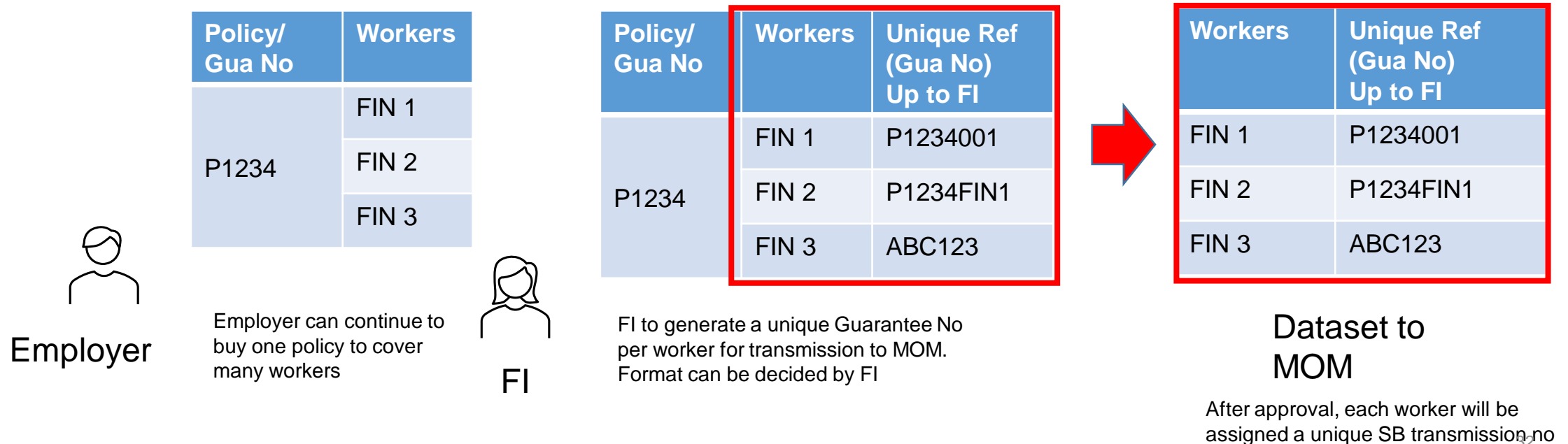
One unique Guarantee No per worker: Illustration

Policy/Gua No: Reference between employer and FI (policy level, FI's internal reference)

VS

Unique Gua No: Reference between FI and MOM (worker level)

Illustration



5. Other admin arrangements



Arrangement for FIs with brokers

- Currently, FIs seek MOM's approval for brokers to be added to MASNET to access and upload files
- With eGuarantee@Gov, FIs have 2 options:
 1. To collate brokers' cases for transmission via NTP (Brokers do not need NTP account)
 2. Authorise brokers to transmit on FI's behalf via NTP (Brokers need NTP account)

For option 2, FIs must submit an authorisation letter (issued by MOM) to seek MOM's approval.

- Email MOM_WPD_SB@mom.gov.sg if you wish to seek MOM's approval and we will send you the authorisation letter



Communications to employers

eGuarantee migration is not expected to affect employers significantly.

However, MOM will inform all employers via system broadcast and website in the week of 2 Oct 2023 on the following:

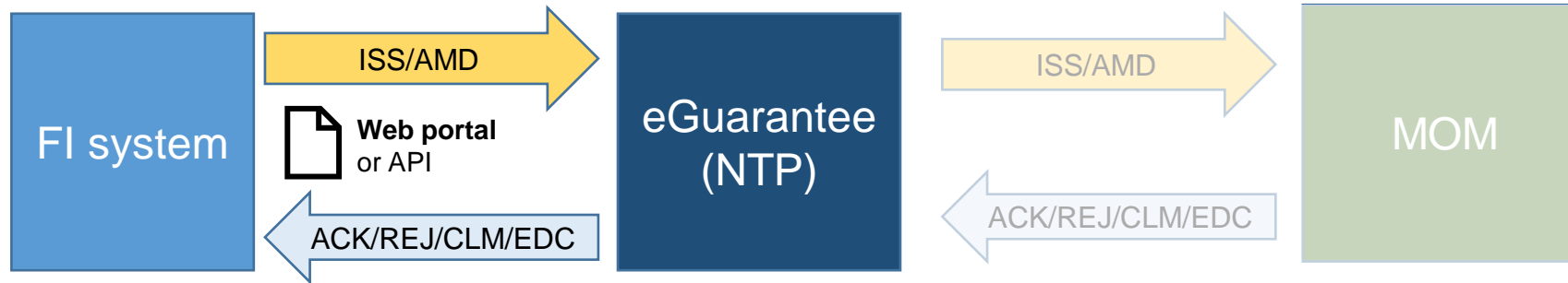
- Use of FIN No/ CPF Submission Number/Employer NRIC when purchasing bond
 - This info can be retrieved from IPA or from WPOL (MOM work pass system for employers)
- MOM will advise them to purchase guarantee early if their worker expected arrival date is between 13 – 17 Oct 2023, so that data can be transmitted to ICA.
 - For this group, they will also be advised to send their worker a copy of the SB when entering Singapore.



6. Supporting FI's preparation



FI should ensure your system/process is ready by end Sep 2023



Generate/ Process file

- Able to collect new information from employers in your system?
- Able to generate ISS/AMD files?
- Able to process ACK/ REJ /CLM / EDC files? (depending on FI's workflow)

Upload/ Download file

- Able to upload file(s) in MOMSB folder?
- Able to download file(s) in MOMSB folder?

Testing Approach

- Test your system to generate/process new files
 - Use our sample csv files to create your own input and output files for testing
- Make sure staff is able to use NTP portal
- Generally, no need for 'end to end' testing with MOM

Are you able to...?

When?

By 30 Sep 2023

From 15 Jul

Readiness Check

- To support FI in their testing, we will run a Readiness Check in August. There will be in 2 stages:

By end Jul

Indicate interest

- [Registration link](#) will be sent out together with briefing materials next week
- MOM will include a simple survey on progress of development

By 15 Aug

Ensure UAT completed

- FI should ensure that your system is able to generate file and accept file from MOM by 15 Aug

1- 15 Aug

Readiness Check 1

- MOM will send out test cases (Approved IPA data - 1 MDW and 2 MW under same employer)
- FI key test cases into your system and generate ISS file
- Verify the ISS file is correct format and send to MOM by 15 Aug via Form.gov.sg link
- FI may create additional test cases to test for rejections.

16- 31 Aug

Readiness Check 2

- MOM will process cases and send out [successful/rejected](#) cases
- Note: Test cases provided by MOM should be successful, test cases created by FI would be rejected
- FI can send [amendment](#) file of successful cases
- MOM will also [discharge](#) successful cases on 25 Aug

1- 29 Sep

Re-test period

- Buffer for retest or fixes



Timeline – Working towards 30 Oct Go-Live Date

- API is an optional enhancement
- FIs are able to upload manually onto NTP, and do not require API

Activity	Date
MOM Readiness Check	No change (1-31 Aug 2023)
UAT: NTP-API	9 Oct – 30 Dec 2023 FIs will be able to test transmission via <u>NTP-API</u> from 9 Oct to 30 Dec 2023. This is also meant for FIs who intend to connect using API at a later time (after 30 Oct).
NTP – Manual Portal Upload	FIs who will manually upload files onto NTP will not be affected.
NTP Go-Live	30 Oct 2023 – This is the date MOM will cut over to NTP



Migration Plan – 27 Oct to 30 Oct

- Last transmission via MASNET will be on **27 Oct, 20:00hrs**
- The return files (ISS, REJ, DISCHARGE) for transmitted files on/before 27 Oct will be returned by 28 Oct via MASNET
- We will confirm any further delay in go-live date by early Oct 2023.
- In an unlikely event of migration failure during go-live, we will notify FIs to suspend uploading of file via eGuarantee, until issue is resolved. MOM has also prepared comms to employers and ICA on clearance of workers using physical copy of SB at checkpoint during this period.
- **FI should also aim to cutover from MASNET format to NTP format by 28 Oct 2023**

Migration Plan – 27 Oct to 30 Oct

	27 Oct, Fri 20:00hrs	28 Oct, Sat	29 Oct, Sun	30 Oct 0000hrs	On and after 30 Oct
MASNET cases	<u>New Guarantees</u> Last transmission by FIs for all files	No transmission of new guarantees via MASNET from 27 Oct 20:00hrs onwards			
		<u>Last Audit file from MOM by 28 Oct</u> <ul style="list-style-type: none"> - Files will be processed by MOM and audit file will be sent (ISS, REJ, DISCHARGE) - FIs to pick up return files transmitted on 27 Oct - Any rejections after 27 Oct 20:00 will have to be retransmitted via NTP 			<u>Amendments</u> Via Form.gov.sg (same as current) <u>Discharge</u> Via NTP (EDC dataset) <u>Claims</u> Via Hardcopy
NTP cases		<div style="background-color: #4F81BD; color: white; padding: 5px; border-radius: 10px; text-align: center;"> FI should cutover during this time </div>		<ul style="list-style-type: none"> • Go- live • ISS, ACK, AMD, EDC transmission begins • *Note: Rej will be for the new ISS cases 	

7. MOM Security Bond template



MOM SB Template

- There will be two different templates for insurance companies and banks to use:
 - i. For Insurance Companies: Guarantee template reference **MOM_SB**
 - ii. For Banks: Guarantee template reference **MOM_SB_MW**

S/N	Revisions to MOM_SB and MOM_SB_MW Guarantee Templates		Reference
1.	MOM_SB	Changed 'CPF Number' to 'NRIC' for employers of migrant domestic workers	Para 1
2.	MOM_SB	Shortened CI 13 in MOM SB Guarantee Template: Removed quantum of MI policy coverage and make reference to the Employment of Foreign Manpower (Work Passes) Regulations 2012 for easy maintenance of the template	CI 13
3.	MOM_SB_MW	Removed CI 13 in MOM SB MW Guarantee Template as banks do not sell guarantees for migrant domestic workers	
4.	MOM_SB and MOM_SB_MW	Removed CI 12 as it is an operational requirement to be included in the ops guide	
5.	MOM_SB and MOM_SB_MW	Removed CI 14-16 as these are operational requirements to be included in the ops guide	



8. Onboarding Process and Schedule – Phase 2

S/N	Period	Item
1.	14 Jul 2023 – 15 Aug 2023	Onboarding Briefing and receiving of key documents <ol style="list-style-type: none">1. eGuarantee@Gov agreement2. eGuarantee Templates3. Ops Guide
2.	By 15 Aug 2023	Signing of Accension Agreement
3.	By 15 Aug 2023	Onboarding NTP
4.	16 Aug 2023, 4pm – 6pm	Ops training for Phase 2 Fls.
5.	2 Oct 2023	Go-Live for Fls
6.	16 Oct 2023	Go-Live for MOM_SB

1. eGuarantee@Gov Agreement

- Sets out the rights and obligations of the financial institutions (FIs) and beneficiaries
- FIs to examine the eGuarantee@Gov agreement before signing the accession agreement to join the eGuarantee@Gov program.
- To be done by business users and legal

2. eGuarantee@Gov Templates

- Consist of 17 templates covering **MOM Foreign worker bonds**, procurement, revenue, land sales and licensing use cases.
- FIs to examine the texts of the templates especially those which are pertaining to the businesses of the FI.
- To be done by business users and legal

3. Review of Operations Guide

- Details the workflow for the various processes for the handling of eGuarantee throughout its entire lifecycle (e.g. issuance, claims, early discharge, etc.)
- FI to study the workflow of the various processes and adopted them into their operations
- To be done by business users

2. Signing of Accession Agreement –by 15 Aug 2023

- **Who to Sign?**

- The signatory has to have authority to enter into agreements on behalf of your company. Some examples include, CEO, COO and head of operations of the company.

- **How to Sign?**

- Fill in your company's information in the Accession Agreement in word. For ease of reference the fields to be filled are highlighted in yellow.
- You may sign the agreement digitally or physically.
 - Sign Digitally: Convert word document to PDF and use the fill and sign function to sign the document.
 - Sign Physically: Print out the word document and sign on it physically. Scan the signed document as a PDF document.
- Email the signed Accession Agreement in PDF to the following MOF officers by **15 Aug 2023**
 - Winston WEE (MOF) Winston.WEE@mof.gov.sg
 - Victor TAN (MOF) Victor.TAN@mof.gov.sg
 - Tuck Hing LAU (MOF) LAU.Tuck.Hing@mof.gov.sg

3. Onboard NTP – by 15 Aug 2023

How to onboard NTP?

1. Fill and sign the NTP Business Account Registration Form
2. Agree and sign the NTP's Terms and Conditions
3. Send the completed and signed forms to ntp_operations@customs.gov.sg

Who to Sign?

- The registration form and NTP's terms and conditions have to be signed by the *Authorised Personnel.

**An individual that is duly authorised to act for and on behalf of the Entity.*

9. Charging Model for eGuarantee fees

Charging Model for eGuarantee Fees

- The pricing model will take effect from 1 Oct 2023 on an annual basis (e.g. users will be billed in Oct 2024 for transactions made from 1 Oct 2023 – 30 Sep 2024).
- FIs will be charged based on the higher of (a) files issued; or (b) no. of worker bonds issued.

Pricing model effective 1 Oct 2023		
Higher of (a) or (b)		Annual Cost
(a)	(b)	
Files issued/ received	No. of worker bond issued	
Very low (e.g. less than 13)	Very low (e.g. less than 10)	\$0
Low (e.g. 13 – 30)	Low (e.g. 11 – 150)	\$120
Moderate (e.g. 31 – 200)	Moderate (e.g. 151 – 850)	\$240
High (e.g. 201 -1,000)	High (e.g. 851 -5,000)	\$400
Very high (e.g. more than 1,000)	Very high (e.g. more than 5,000)	\$1,300