

30 October 2024



EA Alert: MOM onboarding eGuarantee@Gov for employment agency security bond requirements from 30 October 2024

Dear Key Appointment Holders and Employment Agency Personnel,

The Ministry of Manpower (MOM) will onboard the eGuarantee@Gov for Employment Agencies (EA) security bond requirements. This is part of the Whole-of-Government initiative to streamline processes for submission of banker's guarantee (BG) to government agencies.

2 From 30 October 2024, EAs applying for a new licence or licence renewal will no longer need to submit a hardcopy BG from Financial Institutions (FI) to MOM. Instead, EAs will **apply for an electronic banker's guarantee (eGuarantee)** from the participating FIs. The FIs will submit the eGuarantee digitally to support your EA licence application with MOM. This will eliminate the hassle of paperwork and reduce the time taken to complete your new/renewal EA licence application by up to 2 weeks.

3 You should refer to the **In-Principle Approval (IPA) letter issued to your EA, which will specify the form of BG to apply and submit** for your licence application, especially during the transition period.

4 You may refer to the frequently asked questions attached in [Annex A](#). For further clarification, you may email us at MOM_FMMD@mom.gov.sg.

Thank you.

Yours sincerely,
Mr Adrian Quek
Commissioner for Employment Agencies
Ministry of Manpower

Annex A

Frequently Asked Questions on electronic banker's guarantee (eGuarantee)

1. How do I know if I am supposed to submit a hardcopy or electronic banker's guarantee (BG) during this transition?

You should refer to the In-Principle Approval (IPA) letter issued for your licence application, which will specify the required BG form.

For Employment Agency (EA) licence applications submitted via [GoBusiness Singapore](#):

- Before 30 October 2024 - Hardcopy BGs required
- On or after 30 October 2024 - eGuarantees required

2. How do I know if the eGuarantee has been successfully transmitted from the FI to MOM?

Your FI may take 3 weeks to prepare your eGuarantee and electronically submit it to MOM. You may check with your FI on the specific timelines and monitor the status of the submission.

Once MOM receives the eGuarantee from your FI, you will receive an email notification from GoBusiness Singapore to prompt you to verify the submitted eGuarantee and make payment for the licence issuance.

3. I have applied for an EA licence before 30 October 2024 and the IPA specified a hardcopy BG. However, my FI will only be able to issue the hardcopy BG to me in November 2024. What should I do?

You should continue to submit the hardcopy BG to MOM, as indicated in the IPA specific to your licence application. There is no need to change to an eGuarantee.

4. My IPA states that I should submit an eGuarantee. Can I submit a hardcopy BG instead?

You should refer to your IPA and submit the form of BG specified in the IPA.

We will not be able to process and allow licence issuance, if you submit a banker's guarantee in a form that is different from what is specified in your IPA.

5. My IPA states that I should submit an eGuarantee, but I applied for a hardcopy BG by mistake. What should I do?

You should contact your FI and request to change your BG to an eGuarantee.

We will not be able to process and allow licence issuance, if you submit a banker's guarantee in a form that is different from what is specified in your IPA.

6. Which are the approved Financial Institutions (FIs) that onboarded eGuarantee@Gov?

Please refer to the list of participating FIs at this link <https://www.eguarantee.gov.sg/financial-institutions/>.