

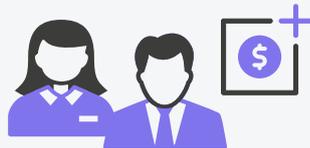
FIVE THINGS YOU NEED TO KNOW ABOUT THE JOBS GROWTH INCENTIVE (JGI)



The Jobs Growth Incentive supports employers to accelerate their hiring over the next six months, from Sep 2020 – Feb 2021 (inclusive) so as to create good and long-term jobs for locals.



1. What does the JGI mean for my firm and for jobseekers?



For employers, it means substantial salary support to help them expand and seize new opportunities.



For jobseekers, it means more job opportunities during this slack labour market, with greater support for mature jobseekers.

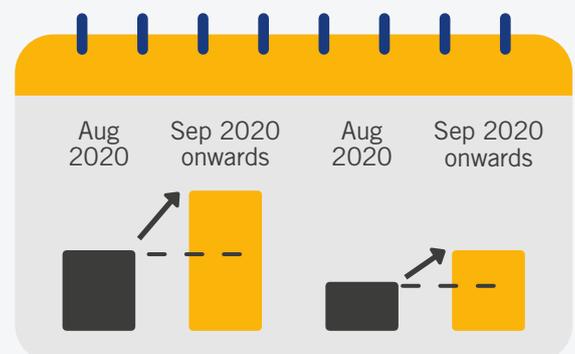


2. How can my firm meet the eligibility criteria for the JGI?

By fulfilling both criteria on increasing its local workforce between Sep 2020 and Feb 2021 (inclusive) above the local workforce size in Aug 2020:

 Overall local workforce size; **AND**

 Local workforce size earning \geq \$1,400 of gross monthly wages.



A. Overall local workforce size

B. Local workforce size earning \geq \$1.4k

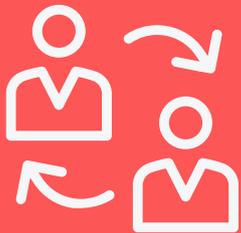


3. Which of my employees qualify and how much will my firm receive?

- New local hires between Sep 2020 and Feb 2021 qualify for the JGI.
- For each new local hire who qualifies, you will receive:

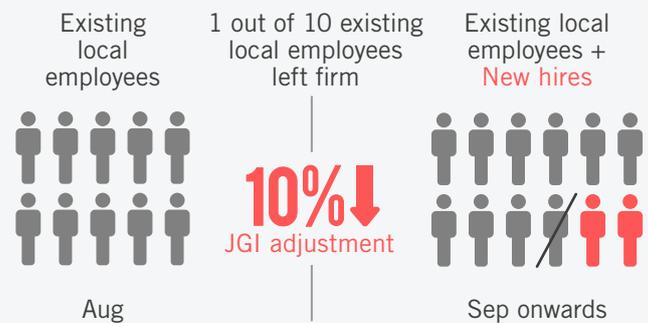
Age of new local hire:	To receive up to:
 ≥ 40 years old	50% of first \$5,000 of gross monthly wage, i.e. \$30,000 , for up to 12 months
 < 40 years old	25% of first \$5,000 of gross monthly wage, i.e. \$15,000 , for up to 12 months

- To receive the JGI for full 12 months from the month of hire for each new local hire, the employer must continue to meet the eligibility criteria.



4. What if existing local employees from Aug 2020 leave my firm?

The JGI payout will be adjusted if any existing local employees (under the firm's employment in Aug 2020) leave. The adjustment factor will be higher if more existing local employees leave the employer.



5. When will my firm receive the payouts?

- The first payout will be made from Mar 2021.
- Payouts will be automatically computed on a monthly basis based on the employer's mandatory CPF contributions* and disbursed quarterly to eligible employers; employers do not need to apply.

Payout computed based on mandatory CPF contributions for:	Month of JGI Payout
Sep 2020 – Nov 2020	Mar 2021
Dec 2020 – Feb 2021	Jun 2021
Mar 2021 – May 2021	Sep 2021
Jun 2021 – Aug 2021	Dec 2021
Sep 2021 – Nov 2021	Mar 2022
Dec 2021 – Jan 2022	May 2022

*Gross wages will be derived based on mandatory CPF contributions paid on or before 14th of the following month. Employers must make timely CPF contributions to qualify for JGI payouts.