

Singapore | Tax & Legal | 15 November 2024



Minister Commercial States

Greetings from your Tax & Legal team at Deloitte Singapore.

We are pleased to update you on the following:

Updates on COMPASS Framework & Salary requirements for 5-year EPs

The Ministry of Manpower (MOM) has released a few updates on the Complementarity Assessment (COMPASS) Framework, notably, on C2— Qualifications, and C5—Skills Bonus. Qualifying Salary requirements for 5-year duration Employment Passes (EPs) for Info-tech Shortage Occupation List (SOL) roles have been updated.

Key changes:

- 1. Under Criterion 2 (Qualifications), the MOM has updated the list of education institutions.
 - Institutions that will score 20 points for bachelor's degree and above qualifications.
 - Professional qualifications recognised as "degree-equivalent" and awarded 10 points.
 - The new lists will take into effect for new and renewal applications from 1 January 2025.
 - All post-secondary education qualifications declared on an EP application must be accompanied by education verification proof from approved sources before they can score the relevant points on COMPASS.
- 2. Under Criterion C5 (Skills Bonus—SOL), the MOM has updated the <u>SOL</u> <u>Guidebook</u>.
 - Introduction of nine new job titles in the Semiconductor sector.
 - Minor revisions to additional requirements for existing SOL roles.
 - Applicable to new and renewal EP applications from 1 January 2025.
- 3. Revised Salary Requirements for 5-Year EPs
 - Updated minimum salary criteria for experienced tech professionals on the SOL list.
 - New salary range: SG\$ 10,700 (for candidates aged 36+) to SG\$ 14,270 (for candidates aged 45+).
 - Effective for new EP applications from 1 January 2025 and renewals from 1 January 2026.

Contacts

Should you have any comments or questions arising from this newsletter, please contact either the listed contacts below, or any member of the <u>Singapore Tax & Legal</u> <u>team</u>.





Christina Karl Immigration Leader Deloitte Global

+65 6800 3997 ckarl@deloitte.com Sandip Bhandal Global Employer Services Partner Deloitte Singapore

+65 6800 2257 sbhandal@deloitte.com



Dbriefs

A series of live, on-demand and interactive webcasts focusing on topical tax issues for business executives.



Tax@hand

Latest global and regional tax news, information, and resources

Get in touch



Deloitte Singapore

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which is a separate and independent legal entity, provide services from more than 100 cities across the region, including Auckland, Bangkok, Beijing, Bengaluru, Hanoi, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Mumbai, New Delhi, Osaka, Seoul, Shanghai, Singapore, Sydney, Taipei and Tokyo.

About Deloitte Singapore

In Singapore, tax and immigration services are provided by Deloitte Tax Solutions Pte. Ltd. and other services (where applicable) may be carried out by its affiliates.

Deloitte Tax Solutions Pte. Ltd. (Unique entity number: 202008330C) is a company registered with the Accounting and Corporate Regulatory Authority of Singapore.

This communication contains general information only, and none of DTTL, its global network of member firms or their related entities is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication.

© 2024 Deloitte Tax Solutions Pte. Ltd