



GES NewsFlash

Proactive Perspective – It's what's needed most.

Greetings from your Tax & Legal team at Deloitte Singapore. We hope that you and your loved ones are staying safe and healthy despite these challenging times. As we navigate ourselves through this trying period, we are committed to giving you the support you need.

We are pleased to update you on the following:

Tech.Pass program to be launched in January 2021 aims to attract top tech talent

Singapore is poised to launch a new work pass program aimed at attracting leading tech investors, experts, and entrepreneurs to the country.

The program, called Tech.Pass, will be launched in January 2021 and will provide for the issuance of up to 500 two-year work passes to leading foreign tech professionals.

Tech.Pass holders will be able to perform a number of activities, including:

- Starting or operating businesses;
- Working for one or more Singapore-based companies;
- Serving on the board of directors of Singapore-based companies;
- Serving as a shareholder or investor in Singapore-based companies;
- Advising or mentoring start-up companies in Singapore; and
- Lecturing at Singaporean universities.

Applicants must meet two of the three following conditions to be eligible for the Tech.Pass program:

- A fixed monthly salary of at least S\$20,000 in the previous year;
- A minimum of five cumulative years of experience as a leader in a tech company with a valuation or market capitalization of at least US\$500 million or at least US\$30 million in funding; or
- A minimum of five cumulative years of experience in a leading role in the development of a tech product that has at least 100,000 monthly active users or at least US\$100 million in revenue.

Tech.Pass applicants will apply as individuals and will not have to be sponsored by a company. Passes will be renewable once for a further two-year period. Pass holders will be able to sponsor spouses, children, and parents on Dependent Passes or Long Term Visit Passes.

Assignees who currently hold Employment Passes, Personalised Employment Passes, or EntrePasses will be eligible to apply for Tech.Passes provided they continue to meet the eligibility criteria for their current pass. Tech.Passes may be particularly attractive to pass holders interested in holding jobs with multiple companies, starting their own company, or lecturing at universities. Those who do not require the flexibility of a Tech.Pass, however, will likely have no need to apply.

Additional information on the new program is available from the Singapore Economic Development Board [website](#).

Deloitte Singapore's view

Tech.Pass is an expansion of the [Tech@SG pilot program](#) launched in August 2019 and is part of Singapore's ongoing efforts to consolidate its position as a leader in the global tech economy. While the program will be of interest to tech investors, experts, and entrepreneurs, it may be of limited value to established companies. These companies likely will find traditional work pass options more suitable for most of their workforce.

Additional information regarding the application process is expected in the coming weeks, and Deloitte will provide additional updates as further details become available.

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Should you have any comments or questions arising from this newsletter, please contact either the listed names below, or any member of the [Singapore Tax & Legal team](#).

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