










Easing of support schemes

Several schemes intended to help tide companies over the Covid-19 crisis tapered off or reverted to their original measures yesterday. **The Straits Times** takes a look at these initiatives.

SCHEME 	HOW IT WORKS 	AFTER MARCH 31 
 Jobs Support Scheme	<ol style="list-style-type: none"> Tier 3A and 3B firms will receive 10 per cent wage support on the first \$4,600 of gross monthly wages per local employee for September to December 2020. Tier 3A firms will receive another tranche of payouts for wages for the January to March period, which will be paid in June. 	Tier 3B firms will receive their last payouts from March 30, while Tier 3A firms will get further support to be paid out in June.
 Credit relief on loans (Extended Support Scheme – Standardised)	Firms from Tier 3A and 3B sectors were able to apply to defer 80 per cent of principal repayment on loans until March 31.	Debtors have to resume principal repayments.
 Deferred premium payments for life and health insurance	Policyholders could apply to defer their premium payments for up to six months for policies with renewal or premium due dates between April 1 last year and March 31.	Policyholders can no longer apply to defer premium payments. Those who remain unable to pay the deferred premiums should approach their insurers to find out about available payment options.
 SME Working Capital Loan	Intended to help small and medium-sized enterprises (SMEs) with working capital needs. The maximum loan quantum was raised from \$300,000 to \$1 million and risk share was increased to 90 per cent, for applications starting from April 8 last year to March 31.	The scheme reverts to its original parameters of \$300,000 maximum loan quantum and risk share of 50 per cent for most firms and 70 per cent for young companies formed within the last five years.
 Loan Insurance Scheme	Enterprises can apply to secure short-term trade financing for several purposes, such as stock financing or overseas working capital loans. Support for the scheme's insurance premium was increased to 80 per cent, up from 50 per cent, until March 31.	The scheme will be streamlined into the Enterprise Financing Scheme – Trade Loan from April 1, in which the Government takes a 70 per cent risk share and a maximum loan quantum of \$10 million applies. The trade loan scheme had been previously extended to Sept 30 this year.
 SGUnited Traineeship, SGUnited Mid-Career Pathways programme and SGUnited Skills	The maximum duration for traineeships, company attachments or training courses is 12 months. Training allowances for ITE graduates range from \$1,100 to \$1,500, while allowances for polytechnic diploma or professional qualification holders range from \$1,300 to \$1,800.	The maximum duration for traineeships, company attachments or training courses is lowered to six months. Training allowances are raised. For ITE graduates, they range from \$1,600 to \$1,800. For polytechnic diploma or professional qualification holders, they range from \$1,700 to \$2,100.

NOTE: Tier 3B firms refer to those from sectors such as biomedical sciences, financial services, and information and communications technology and media. Tier 3A firms refer to those from all other sectors excluding Tier 3B, as well as Tiers 1 and 2 which refer to industries which are more affected by Covid-19, such as aerospace and tourism.