

POLYTECHNIC TALENT FOR FINANCE SCHEME (PTFS) – APPRENTICESHIP TRACK

Introduction

The **Polytechnic Talent for Finance Scheme (PTFS)** is a talent development initiative by the Monetary Authority of Singapore (MAS), supported by the Financial Sector Development Fund (FSDF). Its objective is to encourage financial institutions (FIs) to hire and train more polytechnic students and graduates, to expand the overall pipeline of talent in the sector. The scheme comprises three tracks:

- [Apprenticeship Track](#) – Provide **polytechnic graduates** an alternative pathway to secure good jobs immediately after obtaining their polytechnic diplomas, receive training and eventually take on university graduate-equivalent roles. The scheme will provide salary support of up to S\$2,000 per month, for up to 12 months. For apprentices that are placed into university graduate-equivalent roles within three years from the start of the apprenticeship programme, the scheme will provide salary support for an additional period of up to 12 months.

Apprenticeship Track

Eligibility

- Applicants must be Singapore-based FIs¹.
- Eligible programmes, new or existing², must contain the following components:
 - Rotations across projects or tasks;
 - Structured training (e.g., classroom training, e-learning); and
 - Mentorship.
- Eligible programmes must be of a minimum duration of 1 year and are recommended to be no longer than two years.
- Eligible programme participants must be SCs who are recent graduates³ of a polytechnic⁴.
- Only SC hires will be supported.
- Participants must be hired into the programme on a contract⁵ or permanent basis.
- For additional salary support, the participant must be emplaced into a university-graduate equivalent role⁶ within 3 years from the commencement of an approved programme.

Funding Support

For each qualifying apprentice hire:

- Salary support of S\$1,000 per month of programme (up to 12 months); or S\$2,000 per month of programme (capped at 12 months) for programmes in the following priority areas⁷
 - Portfolio management
 - Private banking and wealth management (including family office advisory)
 - Research, trading and investment strategy
 - Actuarial
 - Reinsurance and specialty insurance
 - Green finance
 - Technology, digital and data analytics
- Additional salary support at the same funding level⁸ (up to 12 months) following emplacement of apprentice into a university graduate-equivalent role.

¹ Entities regulated by the Monetary Authority of Singapore (either licensed, approved, registered or recognised; or exempted from being licensed, approved, registered or recognised).

² Refers to FI's existing apprenticeship programme for polytechnic graduates which has not received funding under PTFS before.

³ Recent graduates refer to those who have graduated from a polytechnic, or completed National Service after graduating from a polytechnic, within 2 years from the date of hire.

⁴ Refers to the following polytechnics: Nanyang Polytechnic (NYP); Ngee Ann Polytechnic (NP); Republic Polytechnic (RP); Singapore Polytechnic (SP); or Temasek Polytechnic (TP).

⁵ Minimum contract duration must be one year.

⁶ Examples of a "university graduate-equivalent role" include a place in FI's graduate programme for fresh university graduates, or a role on a similar pay scale or has the same job grade as a fresh university graduate.

⁷ At least two-thirds of the programme duration must be within priority areas.

⁸ For apprenticeship programmes in priority areas, FIs should place the apprentice into a university-graduate equivalent role in a priority area. If the apprentice is instead placed in a non-priority area, funding provided for the additional salary support will be at the funding level for non-priority areas, i.e. \$1,000 per month.

How to Apply

Apprenticeship programme

- Applications should be submitted at least 2 months before the commencement of the programmes. For late submissions, or if the programme commences prior to approval, the applicant bears the risk of no funding.
- Applicants are required to submit the detailed training schedule (including plans for rotation, structured training and mentorship) under their apprenticeship programme.
- Applications must be submitted by 30 April 2027.
- Funding for approved applications will be disbursed on a reimbursement basis. More details will be outlined in the Letter of Offer provided to successful applicants.
- Claims submission for approved applications should be made as per claims schedule outlined in the Letter of Offer provided to successful applicants.

Post-apprenticeship

- Subject to the fulfilment of all eligibility criteria, funding for approved claims will be disbursed on a reimbursement basis, after the apprentice has been employed into a university graduate-equivalent role.
- FIs are required to submit their claims application within 3 months from the end of the 12-month period that the apprentice had been in a university graduate-equivalent role or when he/she leaves the firm (whichever is earlier). For late submissions, the applicant bears the risk of no funding.

The applicant is to ensure that documents and information submitted are true, accurate and complete. IBF may request for additional information to support its evaluation of the claim application.

To apply, please contact the IBF at: ptfs@ibf.org.sg