

Jobs Bridging Scheme (JBS)

Frequently Asked Questions

Eligibility Criteria

- 1 Can the firm hire an individual that it had previously retrenched, or who was retrenched by a related entity?**

No. The firm will not qualify for funding if it is hiring an individual that the firm itself or its related entity had retrenched in the last 6 months.

- 2 Can the firm hire an individual who has been retrenched for more than 6 months?**

No. The scheme is targeted at supporting individuals who have left their previous job role for not more than 6 months, and still have relevant skillsets and experience to offer.

Individuals who have been out of employment for a longer period may face a different set of challenges and may instead benefit from other forms of assistance such as career advisory and training.

- 3 Can I hire an individual who was previously employed by my firm, but had left to join another firm but was retrenched thereafter?**

Yes, provided that the individual was employed by the firm at least 1 year ago.

The intent of the scheme is for the prospective employer to better understand the individual's capabilities and assess their suitability for more permanent job roles.

Should the firm already be familiar with the individual's capabilities, the firm should offer him a permanent role instead of tapping on this scheme.

- 4 What are the types of supporting documents that will be accepted as proof of retrenchment or completion of SGUT/SGUP-CA or TFIP?**

Official letters issued by the firm that specifies the date of retrenchment, or date of completion of SGUT/SGUP-CA or TFIP.

In lieu of official letters, the individual may also provide other forms of supporting documents, such as email correspondences by a HR representative of the firm.

- 5 If an individual is only mid-way through a SGUT/SGUP-CA/ TFIP programme, can the firm tap on JBS to hire the individual?**

No. It will be in the individual's interest to complete the programme to reskill or upskill himself or herself and potentially land a permanent role with the hosting firm. If the firm is suitably satisfied with the skillsets of the individual, the firm should offer the individual a permanent role.

In the case where the individual is unable to secure a permanent role upon the completion of SGUT/SGUP-CA/TFIP, and a hiring firm would wish to give the individual a chance to try out a role, the firm could tap on JBS.

6 My firm is not an FI but is closely related to the financial sector. Do I qualify?

Please contact IBF at jbs@ibf.org.sg for more information.

7 Are there any restrictions on the job roles to be offered?

Firms are expected to offer roles that are integral to their financial activities, including the relevant supporting functions.

Hiring Commitments

8 Can I tap on JBS for permanent roles offered to displaced mature locals?

No. The JBS is meant to incentivise prospective employers to provide opportunities to better understand the capabilities of mature locals and assess their suitability for more permanent job roles thereafter.

For individuals that the firm is already comfortable hiring on a permanent basis, the firm should proceed to do so as part of your regular hiring outside of JBS.

9 Can I hire the individual for more than 6 months?

Yes, firms may offer a longer contract period, if desired. However, funding support will only be provided for the first 6 months.

10 What happens if the firm/individual chooses to terminate the contract?

In the event where termination is initiated by the individual, the firm would not be penalised. Funding will be pro-rated accordingly.

However, should the FI terminate the contract with the individual within the first 6 months, no funding will be disbursed. Appeals for funding in exceptional cases, such as where the termination was due to reasons out of the control of or of no fault of the firm, will be considered on a case-by-case basis.

11 Are firms required to offer a role to the individual after the 6-month contract period?

No. Funding will not be withheld even if the firm does not do so.

However, we strongly encourage firms to consider hiring the individuals, if they turn out to be a good fit. Firms will be required to provide reasons if they choose not to offer a role eventually.

12 What is the scope of salaries that would qualify for funding?

JBS will fund basic salary which includes employee's CPF contribution, but excludes employer's CPF contribution, annual wage supplements, bonuses (contractual and non-contractual), allowances (fixed and variable), and overtime.

While funding is capped at S\$3,800, or 50% of monthly basic salary of the individual hired, whichever is lower, firms are encouraged to offer market wages to attract talent, based on the nature of the job role and the individual's seniority and experience.

13 When will my firm receive the funds?

For standard cases, firms can expect to receive the funds within approximately 10 weeks from the submission of the claim form and relevant supporting documents.

14 Will my firm continue to receive the funding if we convert the individual to a permanent staff within the 6-month period?

We highly encourage firms to convert individuals to permanent roles once they deem the individuals to be suitable for the roles. However, as the intent of the funding support is to incentivise firms to provide employment opportunities for individuals, to better understand their capabilities and assess their suitability for more permanent job roles thereafter, funding will cease once the firm converts the individual into a permanent staff. In such instances, funding will be pro-rated based on the period that the individual was employed on a contract basis.

Others

15 Can I still submit an application even after I have hired the individual?

Applications should be submitted at least 2 weeks before the hiring of individuals.

At the latest, applications must be submitted before the hiring. However, in such cases, should the firm choose to proceed with the hiring before funding is approved, the firm shall bear the risk of non-funding if any of the eligibility criteria is not met.

Any other late applications will be assessed on a case-by-case basis.

16 Can I apply for JBS if my firm is already enjoying the Jobs Growth Incentive?

Yes, if the criteria under the JBS are met.