

Update on Senior Worker Support Package

To support employers in implementing the key recommendations by the Tripartite Workgroup on Older Workers, the Government previously announced the Senior Worker Support Package at the Unity Budget 2020. The Support Package comprises the following components:

1. Senior Employment Credit *[from 1 Jan 2021]*
2. CPF Transition Offset *[from 1 Jan 2022¹]*
3. **Senior Worker Early Adopter Grant *[from 1 Jul 2020]***
4. **Part-time Re-employment Grant *[from 1 Jul 2020]***

2. Given the strong take-up rates of the Senior Worker Early Adopter Grant and Part-time Re-employment Grant since the commencement of the schemes in Jul 2020, the Government will be topping up \$223mil for both grants. The parameters of the grants have been adjusted to ensure that more companies and senior workers can benefit.

3. Companies can receive a maximum grant support of \$5,000 per senior worker if they: (a) raise their internal retirement age and re-employment age to 65 and 70 respectively; (b) commit to providing part-time re-employment opportunities to eligible workers upon their request; and (c) adopt the Tripartite Standard on Age-friendly Workplace Practices.

4. The revised grant parameters will take effect from 16 Feb 2021, and are summarised in the table below.

	Senior Worker Early Adopter Grant (SW EAG)	Part-Time Re-employment Grant (PTRG)
What is it?	• Provides funding support for companies to raise their internal retirement and re-employment ages above minimum statutory requirements. • Companies will be required to make changes to company HR policies and employment contracts, and communicate them to	• Provides funding support for companies that commit to a re-employment policy where they would provide part-time re-employment opportunities to eligible senior workers who request for it. • Companies will be required to make changes to company HR policies and employment

¹ Barring unforeseen circumstances, the increase in CPF contribution rates for senior workers aged above 55 to 70 will proceed from 1 Jan 2022. The CPF Transition Offset scheme, which provides employers with transitional wage offsets equivalent to half of the increase in senior worker employer's CPF contribution rates in 2022, will also take effect from 1 Jan 2022 to 31 Dec 2022.

	employees.	contracts, and communicate them to employees.
Revised grant parameters <i>[from 16 Feb 2021]</i>	- If internal retirement and re-employment ages are raised by <u>3 or more years</u> compared to the statutory ages, <u>\$2,500</u> per eligible senior worker (≥60 years) will be provided. - Capped at 50 senior workers per company. <i>Total eligible funding of \$125,000 per company.</i>	- If company commits to providing part-time re-employment opportunities to eligible senior workers who request for it, <u>\$2,500</u> will be provided for each eligible senior worker (≥60 years). - Capped at 50 senior workers per company. <i>Total eligible funding of \$125,000 per company.</i>
	Adoption of Tripartite Standard on Age-Friendly Workplace Practices	

5. Companies that are interested in applying for the grants can contact the following Programme Partners:

Programme Partners	NTUC's e2i	SNEF
Hotline	64740606	62907694
Email	snp@e2i.com.sg	SWSP@snef.sg
Website	www.e2i.com.sg	www.snef.org.sg

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