



FTS Training Grant (MAS) For Professionals

This workshop is ideal for all organizations. Singapore-based financial institutions, corporates engaged in financial activities or industry / market/ professional associations or bodies that promote the interest of the financial sector will be eligible for FTS grant administered by MAS's Financial Sector Development Fund.

- Executives and managers engaged in the financial or supporting activities such as IT, Legal and Finance who are required to have an understanding of accounting and finance knowledge;
- Operations staff without accounting and finance knowledge but who are required to process transactions, review and improve business process and/or rectify irregularities;
- IT staff without accounting and finance knowledge but who are required to develop, support and /or improve IT system or involve in trouble-shooting system irregularities that supports business processes;
- Executives and managers who are keen to increase their understanding of accounting and finance and welcome practical hands-on training to help them to demystify the jargon that surrounds these topics;
- Executives and managers without accounting and finance knowledge but have responsibilities to improve productivity and bottom line of the department.

The Financial Sector Development Fund (FSDF)

The Financial Sector Development Fund (FSDF) offers grants to financial sector organisations that sponsor eligible participants to training programmes that meet qualifying criteria.

For enquiries, please contact the FSDF Secretariat at 6229-9396 or via email at fsdf@mas.gov.sg.

The Financial Training Scheme (FTS) is one of the training incentives funded by the Financial Sector Development Fund (FSDF).

From Jan 2009 to 31 Dec 2010, the FTS has been enhanced as follows:

- Grant increased from 50% to 70%.
 - Local training programmes – 70%, capped at S\$5,000 per participant per programme;
 - Overseas training programme – 70% capped at S\$9,000 per participant per programme.
- The increased FTS grant support will be extended to conversion training programmes currently supported under the Financial Sector Manpower Conversion Scheme (FSMCS).
- Simplified claim process – Change to annual grant claims on per organisation basis.

Eligibility:

- Staff sponsored by Singapore-based financial institutions, corporates engaged in financial activities or industry/market/professional associations or bodies that promote the interest of the financial sector
- Sponsored trainees have to be executive¹ level staff physically based in Singapore, involved in or supporting financial sector activities. They may be locals or foreigners, either permanent or contract (1 year or more) staff, and engaged either on a full-time or part-time basis.

¹ Executives refer to professional and managerial staff engaged in financial or supporting activities such as IT, Legal and Finance. They would generally have degrees, diplomas or other professional qualifications. Staffs performing clerical, secretarial and other similar level functions are excluded.

The above information is extracted from MAS's Circular reference: FDD CIR 07/2008. For more information, please contact FSDF Secretariat at 62299396 or via email at fsdf@mas.gov.sg.

NOTE: Our clients have successfully claimed the FST grant for FP Consultants' BAR programme.