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What is a fixed monthly salary?

Fixed monthly salary = basic monthly salary + fixed monthly allowances.

Basic monthly salary: This is payment that does not vary from month to month, regardless of employee or company performance, and regardless of whether the employee takes medical or personal leave.

Fixed monthly allowances: These are monthly allowances that do not vary from month to month. Examples include fixed food and housing allowances.

Fixed monthly salary **does not include** the following:

- Variable allowances
- Overtime payment, bonus, commission or annual wage supplements
- Fees from sitting on the Board, or stock options or dividends
- In-kind payments
- Any form of reimbursements, including for expenses incurred by an employee in the course of his employment
- Productivity incentive payments
- Contributions payable by the employer to any pension or provident fund, including any contributions made on the employee's behalf
- Gratuity payable on discharge, retrenchment or retirement of the foreign employee

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Last Updated: 14 March 2024