MAS-SFA-AMTD FinTech Solidarity Grant

MAS, SFA and **AMTD** have established a $6 million **MAS-SFA-AMTD FinTech Solidarity Grant** to support Singapore-based FinTech companies amid the challenging business climate caused by the COVID-19 pandemic. The Grant will help the FinTechs manage their cashflow better, support them in generating new businesses, and provide greater support for FinTechs to pursue growth strategies.

SFA is the grant administrator and will review and assess the applications.

$ 6,000,000

GRANTS

BUSINESS SUSTENANCE GRANT

To help SG Fintech tide through this COVID-19 period & save jobs
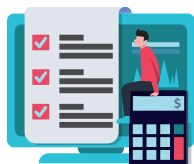
BUSINESS GROWTH GRANT

To foster the continued growth of Singapore-based FinTech companies and help the companies offset their POC costs.

ELIGIBILITY

• Registered and in operation in Singapore for at least 3 months before grant application
• At least 2 or more core activities in Singapore
• SFA member with a valid SFA Fintech Certification
* *Only one application is allowed per company or Group of related companies*

FUNDING LEVEL & GRANT CAP

Wage Support

Up to **$2,000**/month
per local staff (incl. local founders & directors) & **$1,000**/month per local intern for up to 6 months

Rent Support

Up to **$4,000**
for up to 6 months for office space

Overall cap of **$20,000**

70% of **Qualifying Costs**
related to the POC on APIX

Wage Support   Professional Services   Hardware & Software

overall cap of **$80,000**
1st Application: **$40,000**
2nd-5th Application: **$10,000 each**

100% of **Internship Funding**
(Interns must be involved in the development and implementation of the POCs)

$1,000/month **per intern**

Up to **$20,000**
for Fintechs with more than 30 staff

Up to **$10,000**
for Fintechs with 30 staff or less

KPI REQUIREMENTS

For 12 months
• Remain registered and operating in Singapore
• No reduction in headcount at the end of the project period, but if necessary and inevitable, not more than 20% headcount reduction
• SFA member with a valid SFA Fintech Certification throughout the period
Additional KPI for Business Growth Grant:
• POC must be successfully completed on the APIX platform

How to Apply?

STEP 1
Complete the application form with ALL the supporting documents required

STEP 2
The application will be reviewed

STEP 3
If approved, grant will be disbursed to the grantee

STEP 4
KPI Report will be reviewed

Apply Now!