Quick tips for Productivity Solutions Grant (PSG) applications

To help you prepare for a smoother PSG application process, here are some commonly asked questions and tips to guide you along.

1. Check if you are eligible for PSG

To apply for PSG, you must minimally ensure that 1a – 1c of the eligibility criteria are met:

a. ☐ Business entity that is registered/incorporated in Singapore,

b. ☐ Company does not fall under these categories – Charities, Institutions of Public Characters (IPCs), Religious Entities, Voluntary Welfare Organisation (VWO), Government agencies and subsidiaries.

c. ☐ At least 30% local shareholding held directly or indirectly by Singaporean(s) / Singapore PR(s), determined by the ultimate individual ownership of the applicant.

Please note that solutions supported by Enterprise Singapore (ESG) are applicable to local SMEs only.

For solutions applicable to both SMEs & non-SMEs, support levels for both groups would be indicated (example below).

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<tr>
<th>Support Level</th>
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<tr>
<td>Up to 80% for SMEs</td>
<td>Up to 80% for SMEs</td>
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<tr>
<td>Up to 60% for non-SMEs</td>
<td>N.A. for non-SMEs</td>
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Support levels shown above are for illustrative purposes. Please refer to the current support levels indicated on GoBusiness for SMEs and non-SMEs for your selected solution.

If you wish to adopt a solution only applicable to SMEs, do also ensure that:

d. ☐ If you belong to a corporate group¹, your Company Group Annual Sales Turnover must not be more than S$100 million, or your Company’s Group Employment Size must not be more than 200 workers.

Please refer to the Annex for the full definition of holding companies, subsidiaries and illustration of group structures.

¹ A corporate group is made up of the applicant, holding companies owning ≥ 50% of the applicant, and subsidiaries that the applicant owns ≥ 50% of.
e. ☐ If you wish to adopt a solution package from a solution category that you had been approved for previously, please ensure that it is deployed to a different location².

2. Prepare documents before application
As part of the PSG application, you will be required to submit documents such as unsigned quotations and financial statements. Depending on your company structure and when your company is registered, different documents may be required.

a. Company’s Financial Statements³ & ACRA Bizfile
☐ Company financial statements (FS) for the past 3 years must be submitted.
  • For newly incorporated companies (i.e. less than 1 year), you may attach other relevant supporting documents such as: Projected Income Statement, and to-date unaudited financial statement or management accounts that are endorsed by the company’s shareholder/director stated in ACRA.

Kindly note that submission of supporting documents in the “Company Financial Info” section, under “Company profile” is mandatory for PSG application submissions.

☐ If your company belongs to a corporate group¹, please also submit the ultimate corporate group financial statements for the past 3 years, ACRA bizfile of holding companies and/or subsidiaries, and corporate group structure.

Please refer to the Annex for the full definition of holding companies, subsidiaries and illustration of group structures.

☐ If your parent company is a listed entity on the Singapore Exchange (SGX), please provide the complete SGX Shareholder report.

b. Documents to request from vendor
You are required to submit the following documents issued by the vendor.
☐ Unsigned quotation
Please also take note of the following when preparing the quotation:
  • Grant applicant must not have signed the quotation and must not have made payment, and/or any form of depositions, prior to the PSG application.
  • The quotation must be addressed to the grant applicant’s registered company name in full as per company’s ACRA Bizfile. Short-form and/or other names will not be accepted. E.g. If registered company is ABC Global Pte Ltd, ABC Global (without ‘Pte Ltd’) will not be accepted.

☐ Product brochure and technical specifications (for equipment only)

² PSG support is meant for one unit of either a IT solution/equipment per deployment location. Subsequent purchase of IT solution/equipment should be deployed at a different location.
³ Financial statements refer to audited statements/management accounts including a profit & loss and balance sheet, both signed off by an authorised person, with his/her name and designation clearly stated on the documents.
c. Licenses required for certain sector-specific solutions

Depending on the sector that your company belongs to, you are required to provide the relevant licenses to apply for sector-specific solutions.

**Security**
- For security-specific solutions, please submit your Police Licensing & Regulatory Department (PLRD) license. This license must be valid and officially endorsed at the point of application.

**Food**
- For food-specific solutions, please submit your Singapore Food Agency (SFA) license. All food retail establishments must be licensed to operate and be supported under PSG.

**d. Tenancy Agreement & Home Office Licenses**
- If you are deploying the solution to a non-ACRA registered address, please submit the tenancy location for the deployment location. Alternatively, you may submit your utility bills as proof of occupancy.

- If you are a home-based business under the Home Office Scheme, please submit your Home Office Permit by the Housing Development Board (HDB) or Urban Redevelopment Authority (URA).

Failure to comply to the above may result in your application being rejected and/or returned for amendment.

### 3. Validate your Business Sector on your ACRA Bizfile before application

When completing the PSG application form, you will be asked to declare the Business Sector that your company operates within. This can be referenced from the SSIC descriptions as reflected on your company’s ACRA Bizfile.

- Kindly ensure that your company’s ACRA Bizfile is refreshed to be the most updated. It should reflect current business activities and associated SSIC description. If your business activities have since changed, you may wish to approach ACRA to update the necessary. This is necessary for you to access the relevant PSG solutions related to your current business activities.

For more information, please refer to the FAQs [here](#).
Annex: Holding Companies and Subsidiaries

**Holding Company**

A **Holding Company** is any corporate entity that owns 50% or more of your company’s shares.

Examples of group structure to determine if a company is a Holding Company (Holding Companies are indicated in the red boxes):

*Note:* If your Holding Company has a parent/parents, continue tracing upward for entities that own more than 50% shares, across all levels, until you hit the final parent. Each of these companies along the chain are part of the Group Structure and should be recorded as Holding Companies in your Company Profile.
Subsidiary

A Subsidiary is any corporate entity that your company owns 50% or more shares of.

Example of group structure to determine if a company is a Subsidiary (Subsidiary/Subsidiaries are indicated in the red boxes):

*Note: There may be multiple/many companies where your company owns more than 50% shares. In such cases, all qualify as Subsidiaries and these should be indicated within your Company Profile.

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