



Finance Associate Management Scheme (FAMS) Application

30 mins estimated time to complete

Instructions

Please ensure that you have all the information required for this application on hand, as you will not be able to save this form mid-way. You can also refer to the PDF copy of this application form found on IBF's FAMS webpage, for the full set of information required for the application.

1. Please submit one application for each programme. If the programme consists of both priority area and non-priority area tracks, please submit separate applications.
2. Applications that are not fully completed will not be considered.
3. False declarations or willful suppression of material facts will render your application liable to disqualification or if subsequently approved, to recovery of monies awarded.
4. Please complete and submit this application form, together with all required supporting documents, prior to the commencement of the programme. Applications submitted on or after the programme has commenced, or outside of the application window period, will strictly not be accepted.

Applicant's Information

1. Name of firm

As registered with ACRA.

2. Unique Entity No. (UEN)

3. Total staff strength

In Singapore's office, as of date of application.

 − | +

4. Year of previous successful FAMS application

Please indicate YYYY, or "N.A." if it is the first time the firm is applying for FAMS.

5. Main business activity

 ▼ ×

Programme's Information

6. Name of programme

7. Hiring period

Please indicate in this format: DD MMM YYYY - DD MMM YYYY

8. Programme start date - Programme end date

Please indicate in this format: DD MMM YYYY - DD MMM YYYY

Applications submitted on or after the programme has commenced, or outside of the application window period, will strictly not be accepted.

9. Please select one of the responses below based on : (a) Is this an existing or new programme set up by the firm? (b) Has the programme received FAMS funding before? (c) For programmes that had received FAMS funding before, are there changes to the programme design?

Programme design includes: Programme's objectives, focus area(s), duration of the programme, target participants, number of training hours, number of mentorship sessions, number of job rotations, areas / countries of job rotations and the duration of each rotation, whether the SC hires will be placed in a permanent role within priority area (for programmes under priority area).

Note 1: The programme design will be extracted from this application (or the last successful application if there is no change) as part of the Letter of Offer (i.e., legal document), if the application is successful.

Note 2: For programmes that have been funded by FAMS previously, no change in the programme design does not guarantee funding for this or future applications.

Programme that has received FAMS funding before (there are CHANGES in programme design) ▼ ✕

10. Were there hires that were funded by FAMS who have completed the programme this / last year?

No

Yes

11. Was there attrition or hiring shortfall in the programme for hires funded by FAMS that completed the programme this / last year?

Attrition = No. of SC hires that did not complete the programme, relative to the total no. of SC hires.

Hiring shortfall = No. of incremental SC hires that the firm did not manage to hire, relative to the total no. of incremental SC hires that it had committed to hire, as set out in the Letter of Offer.

This assessment will be done based on the latest cohort that has completed the same programme. E.g., For a programme seeking funding in 2024, if the 2023 hires have yet to complete the programme, the application for hiring in 2024 will be assessed based on the 2022 cohort, that has completed the programme.

If the 2022 cohort was part of the firm's FAMS commitment for 2020-2022 hires, please use the average of SC hires commitment for 2020-2022, against the actual number of hires in 2022.

No

Yes

12. Reasons for attrition or hiring shortfall, and actions taken to improve retention of programme participants and more accurate projection of SC hiring commitment for FAMS funding.

13. Information on hiring shortfall in the previous year of hires funded by FAMS that have completed the programme

Hiring shortfall = No. of incremental SC hires that the firm did not manage to hire, relative to the total no. of incremental SC hires that it had committed to hire, as set out in the Letter of Offer.

Illustration: Assuming the latest cohort that completed the same FAMS programme at the point of application in 2024 was hired in 2022. In 2020's approved FAMS application, the firm committed to hiring 21 SCs for 2020-2022, i.e., hiring commitment in 2022 is 21 SCs/3 years= 7 SCs

Hiring baseline for 2022 = The actual SCs hired in 2017-2021 / 5 years = e.g., 3 SCs

(a) Incremental SC hiring commitment for 2022 = Committed SCs - Hiring Baseline = 7 - 3 = 4 SCs

Actual SCs hired in 2022 = e.g., 5 SCs

(b) Actual incremental SCs hired in 2022 = Actual SCs hired - Hiring baseline = 5-3 = 2 SCs

Hiring shortfall = 4 -2 = 2 SCs

(a) Incremental SC hires committed

(b) Actual incremental SCs hired

Hiring shortfall = (a) - (b)

14. Information on attrition rate in the previous year of hires funded by FAMS that have completed the programme

Attrition = No. of SC hires that did not complete the programme, relative to the total no. of SC hires.

E.g., Cohort hired in 2022 that was funded by FAMS completed the programme in 2023. The total SCs hired in 2022 was 10, but the total SCs that completed the programme in full at the end of the programme in 2023 was 8. Attrition = 10-8.

(a) Total no. of SCs that was hired for the latest batch that completed the programme

(b) Total no. of SCs in the same batch that completed the programme in full

Attrition = (a) - (b)

Programme's Information (New / Updated programme)

If this is the first time the programme is applying for FAMS, or if there is any change to the programme design (for programmes previously funded under FAMS), please fill up this section.

15. Attachment of programme outline / design



[Choose file](#) or drag and drop here

Maximum file size: 10 MB

16. Year that programme was/will be established

Please indicate "YYYY".

17. Programme objective

E.g., Develop skills required by the financial services sector (including plans to seek IBF Certification); Contribute to the firm's business expansion in Singapore.

18. Please indicate if the programme is in any of the following priority area(s).

For programmes in priority areas:

1. At least two-third of the duration of the programme must be spent on rotations in the priority area(s); remaining duration of the rotations outside of priority areas must be in roles that are relevant to, or will equip SC hires with knowledge and skills in the priority area(s); and
2. SC hires will be placed in roles within priority area(s) after the end of the programme.

E.g., 3 rotations in a 24-month programme, 8 months in each function relating to priority area, i.e., select 3 priority areas. The hire will be placed in one of the three functions relating to the priority areas after the end of the programme.

- PA1 - Portfolio Management
- PA2 - Private Banking and Wealth Management (including Family Office Advisory)
- PA3 - Research, Trading and Investment Strategy
- PA4 - Actuarial
- PA5 - Reinsurance and Specialty Insurance
- PA6 - Green Finance
- PA7 - Technology, Digital and Data Analytics
- None of the above (i.e., non-priority area - please specify below)

19. **If the programme is in non-priority area, please specify area of focus.**

If programme is in priority area, please indicate "N.A.".

20. **Please specify the role and department that the SC hires will be placed in at the end of the programme, and the job responsibilities of the role.**

1. End role after completing the programme
2. Name of department
3. Job description / role's responsibilities

21. For programmes under FAMS' priority areas, if there are job rotations outside of the priority areas, please explain how they are relevant and will equip the SC hires with the knowledge and skills in the priority area.

If all the job rotations are in priority areas, please indicate "N.A."

If the programme is in non-priority area, please indicate "NPA".

22. Programme duration (months)

 – | +

23. Target participants (You can choose both options if they both apply)

1. Recent graduates: SCs hired within 24 months after graduation from tertiary institutions.

2. Cross-sector converttees: SCs whose last formal employment (excluding internships and traineeships) was outside of the financial sector.

Recent graduates

Cross-sector converttees

24. Number of structured training hours

 ∨ ×

25. Number of mentor's meetup during the entire programme duration

 – | +

26. Number of job rotations

While programmes with overseas rotation less than 3 months will not be awarded with additional funding, such programmes will be considered more favourably to qualify for co-funding of local salary.

(a) Local-facing roles in Singapore office**(b) International-facing roles in Singapore office****(c) Roles in overseas office(s)**

Total = (a) + (b) + (c)

27. Information on job rotations

Please add separate rows for each work rotation and activity in overseas office(s) (e.g., training, orientation, analyst in IT department, etc.), regardless of duration.

Country

Activity or Role (Department)

Description of activity or job responsibilities

Duration (months)



+ Add another row

1 row

Singaporean Hires Commitment

28. Number of SC hiring commitment for this year and past SCs hired in to the same programme

Y-1 refers to last year.

Please indicate "N.A." for the years in which the programme has not commenced.

Please include past SCs hired into the same programme regardless FAMS funding was provided in the past.

No. of SCs hired in Y-5

No. of SCs hired in Y-4

No. of SCs hired in Y-3

No. of SCs hired in Y-2

No. of SCs hired in Y-1

Baseline hiring: Average no. of SCs hired in the past 5 years (rounded down to the nearest whole number)

Y0: No. of SCs to be hired this year (SC hiring commitment)

Incremental number of SC hires (i.e., Y0 - Baseline hiring)

Declaration

29. Is / has the firm (been) involved in any legal complications?

1. Has the firm been or is currently being: (a) investigated for or charged with or convicted of any criminal offence or subject to any criminal proceedings; or (b) subject to any disciplinary proceedings or regulatory action by any regulatory or licensing authority, in any jurisdiction in the last 5 years?
2. Has the firm been or is currently being engaged in any civil suit or proceedings in any jurisdiction in the last 5 years?
3. Is the firm currently, or has been: (a) bankrupt, wound up or under judicial management; (b) subject to any bankruptcy, winding up or judicial management proceedings; or (c) appointed a receiver or manager?

No	Yes
----	-----

30. Is the firm receiving other grants?

1. Has the firm also applied for / been granted any other grants or incentives for this programme?
2. Is the firm currently also enjoying any other grants or incentives (e.g., tax)?

No	Yes
----	-----

31. We declare that the information provided in this application and documents attached hereto are true to the best of my knowledge and belief, and that we have not willfully suppressed any material fact. Our firm is not in receipt of any other grants, subsidies, or tax concessions, provided either by IBF/MAS, and/or other government agencies, for any of the above costs and revenue items or components submitted in this application. I also understand that if after approval of the application, it is found that we have made a false declaration or willfully suppressed material facts, the monies awarded will be recovered. Prepared and acknowledged by:

1. Preparer
2. Authorised personnel 1 from Human Resource, who is at least a department head, or equivalent
3. Authorised personnel 2 from the country's senior management (excluding HR)

Name

Designation

Email address

Name

Designation

Email address

Name

Designation

Email address

32. Attachment of e-signatures of Authorised Personnels 1 and 2



[Choose file](#) or drag and drop here

Maximum file size: 1 MB

Submit now

Form

Guide

Privacy

Terms of use

Report vulnerability

Built by



**OPEN
GOVERNMENT
PRODUCTS**