

MAS-SFA-AMTD Fintech Solidarity Grant – Update on Business Sustenance Grant (BSG)

The MAS-SFA-Fintech Solidarity Grant (Fintech Grant) is an SGD 6 million grant fund established by the Monetary Authority of Singapore (MAS), Singapore Fintech Association (SFA) and AMTD (AMTD Group and AMTD Foundation, collectively known as AMTD). Application for the Fintech Grant opened on 18 May 2020.

The Fintech Grant comprises:

- a) **Business Sustenance Grant (BSG)**
SGD 1.5 million fund, to help Singapore-based Fintechs tide through the COVID-19 period and save jobs.
- b) **Business Growth Grant (BGG)**
SGD 4.5 million fund, to foster the continued growth of Singapore-based Fintechs and to offset their Proof of Concept (POC) costs on the APIX platform.

Applications for BSG closed on 7 Jun 2020. Response had been overwhelming. A total of 235 applications had been received. After due consideration by the Grant Evaluation Committee comprising representations including those from the grant provider, 206 applications were approved. The Letter of Offer and Approval had been emailed to all approved applicants on 17 Jul 2020. All applicants had been duly notified of the outcome of their applications. We wish to thank all applicants for your patience. For any query on BSG application outcome, please contact grant@singaporefintech.org

The application for BGG remains open and available till 31 Dec 2021. We encourage all Fintechs to consider BGG. This is applicable for FinTechs that are undergoing POC with Financial Institutions on the APIX platform. For more information on BGG and its eligibility criteria, please visit our website, <https://singaporefintech.org/mas-sfa-amtd/>

Thank you for your support.

Business Sustenance Grant Evaluation Committee
18 July 2020