



Press Release

More than 2.4 million Singaporeans to receive \$200 to \$400 for the Budget 2024 Cost-of-Living (COL) Special Payment in September

Adult Singaporeans who own no more than one property, with annual assessable income of up to \$100,000 are eligible, regardless of the type of property they live in

1 At Budget 2024, Prime Minister and Minister for Finance Lawrence Wong announced a \$1.9 billion enhancement to the Assurance Package (AP) to help relieve cost-of-living pressures for Singaporean households, with more support for lower- to middle-income families. This includes additional cash for eligible adult Singaporeans, Community Development Council (CDC) Vouchers for all Singaporean households, U-Save, and Service & Conservancy Charges (S&CC) Rebate for HDB households.

Budget 2024 (B2024) COL Special Payment in September 2024

2 More than 2.4 million adult Singaporeans will receive \$200 to \$400 in cash under the B2024 COL Special Payment in September 2024, to provide cost-of-living relief for Singaporean households, with more support given to lower- to middle-income groups. Adults who own no more than one property and have annual assessable income of up to \$100,000 are eligible, regardless of the type of property they live in. Please refer to the [Annex](#) for more details.

Eligibility

3 Eligible recipients of the B2024 COL Special Payment will automatically receive their payments in September. Citizens may check their eligibility on the govbenefits website (govbenefits.gov.sg) by logging in with their Singpass.

Modes Of Payment

Register for PayNow-NRIC to Receive Cash Benefits Sooner

4 Since 2021, the Ministry of Finance has been using PayNow-NRIC as the primary mode of payment for citizens who have linked their NRIC to PayNow through their bank. PayNow-NRIC provides added convenience and privacy for citizens to receive the cash benefits in their bank account, without having to disclose their bank account details to the sender.

5 Citizens are encouraged to register for PayNow-NRIC with their banks by 26 August 2024 if they have accounts with the twelve participating banks in Singapore¹. By doing so, eligible citizens will receive their B2024 COL Special Payment earlier, from 5 September 2024.

¹ List of participating banks for PayNow-NRIC are listed in alphabetical order: Bank of China, CIMB, Citibank, DBS Bank / POSB, HSBC Bank, ICBC, Maybank, OCBC Bank, RHB Bank, Standard Chartered Bank, Trust Bank and UOB Bank. If the PayNow-NRIC is not linked with any of the participating banks, the payment will either be directly credited to the bank account that was previously used for past payments (if any), or via GovCash.

6 Citizens without PayNow-NRIC linked bank accounts but have a DBS/POSB, OCBC, or UOB bank account, may provide their bank account information at the govbenefits website by 27 August 2024. They will then receive the cash benefits via GIRO from 13 September 2024.

Citizens not on PayNow-NRIC and without a valid bank account provided will receive their payment later via GovCash.

7 Eligible citizens who have not linked their NRICs to PayNow, or provided a valid bank account will receive their cash benefits via GovCash. Citizens on GovCash may withdraw their B2024 COL Special Payment at any OCBC ATMs island-wide by entering their 1) Payment Reference Number (PRN), which can be retrieved by logging into the govbenefits website with their Singpass from 23 September 2024, 2) NRIC, and 3) passing the facial verification. They do not require an OCBC bank account to withdraw their payment at the OCBC ATMs.

8 GovCash recipients can also use the LifeSG app to make payment to merchants by scanning their PayNow/NETS QR code, or transfer payment(s) to their bank account via PayNow-NRIC if they subsequently register for this service.

Singpass App as a Mode of Notification

9 Eligible recipients will only be notified in September 2024, after the B2024 COL Special Payment has been credited. Citizens who have downloaded and completed their one-time setup on the Singpass app will receive notifications through their app inbox. Those who have not downloaded or completed their one-time setup on the Singpass app but have registered their mobile numbers with Singpass will receive SMS notifications.

10 To safeguard against scams, the SMS notification sent by “gov.sg” will only inform citizens of their benefits. Citizens will not be asked to reply to the SMS, click any links, or provide any information to the sender. No messages about the B2024 COL Special Payment will be sent through WhatsApp or other mobile messaging platforms.

Contact Information

11 For more information on the above schemes, the contact details are as follows:

Scheme	Telephone	Contact
B2024 COL Special Payment	1800-2222-888	Visit: govbenefits.gov.sg

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Ministry of Finance
Singapore
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About the Assurance Package

The Assurance Package (AP) complements the permanent GST Voucher (GSTV) scheme and provides help Singaporean households some help with their cost-of-living concerns.

The AP benefits will be paid over five years and comprises (i) cash payouts to all adult Singaporeans (AP Cash) in December 2022 to 2026, (ii) cash payouts to eligible seniors (AP Seniors' Bonus) in February 2023 to 2025, (iii) additional GST Voucher (GSTV) – U-Save for eligible HDB households in 2023 to 2026 (AP U-Save), (iv) MediSave top-ups for children (aged 20 years and below) and seniors (aged 55 years and above) in February 2023 to 2025 (AP MediSave), and (v) CDC Vouchers for each Singaporean household in January 2023 and 2024. Under the AP, the Government will also top up \$5 million to the Citizens' Consultative Committee (CCC) ComCare Fund over five years and provide a total of \$12 million over four years to Self-Help Groups.

Furthermore, the AP includes one-off cost-of-living support measures in 2023 to 2025 comprising (i) cash payouts to eligible adult Singaporeans in June 2023 (2023 COL Special Payment), December 2023 (AP Cash Special Payment), September 2024 (B2024 COL Special Payment), (ii) cash payouts to eligible senior Singaporeans in June 2023 (2023 COL Seniors' Bonus), (iii) additional CDC Vouchers for Singaporean households in January 2024, June 2024, (iv) additional U-Save rebates to eligible HDB households in 2023-2025, (v) additional S&CC rebate to eligible HDB households in 2024-2025, and (vi) top-ups to the Child Development Account, Edusave Account and Post-Secondary Education Account in 2023.

More information on the AP can be found at govbenefits.gov.sg.

About Ministry of Finance

The Ministry of Finance aims to advance the well-being and development of Singapore through Finance. The Ministry strives to achieve a balanced budget through prudent and sustainable fiscal policies, foster a regulatory environment conducive to business and enterprise, ensure prudent investment of the Government's reserves and other public funds, and sets policies for government procurement, customs regulation, accounting standards and business regulation.

We achieve this together with our departments (Accountant-General's Department, Singapore Customs, and Vital), and statutory boards/bodies (Accounting & Corporate Regulatory Authority, Inland Revenue Authority of Singapore, and Tote Board).

For more information, please visit www.mof.gov.sg.

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Eligibility Criteria for B2024 COL Special Payment

Table 1: B2024 COL Special Payment to be disbursed in September 2024

Assessable Income (AI)	Singaporeans Aged 21 Years and Above in 2024	Payment Date
	Owns 0 to 1 Property	
Up to \$22,000	\$400	For PayNow-NRIC: From 5 September 2024
More than \$22,000 and up to \$34,000	\$300	For GIRO: From 13 September 2024
More than \$34,000 and up to \$100,000	\$200	For GovCash: From 23 September 2024

Notes:

1. *Eligible adult Singaporeans must be residing in Singapore.*
2. *Assessable income will be based on Year of Assessment (YA) 2023, i.e., income in 2022.*
3. *Do note that you will receive GovCash payments later as compared to PayNow-NRIC and GIRO. Citizens are encouraged to link their NRIC to PayNow with their banks or provide their bank account details at govbenefits.gov.sg to receive their B2024 COL Special Payment benefit earlier.*