

31 October 2011

Members
BRITISH CHAMBER OF COMMERCE, SINGAPORE (BRITCHAM)

RETIREMENT & RE-EMPLOYMENT ACT 2012

Dear Members

With this letter I would like to remind you of the upcoming Re-employment law and to offer you our assistance so that you can get your company ready for the new law on time.

The Retirement and Re-employment Act will be effective in less than three months from now on the 1st January 2012.

The objective of the law and guidelines is to enable employers to retain workers after 62 and up to 65 in a sustainable manner. Whilst the law lays out clearly the employers' obligations, the Tripartite Guidelines provide for ways in which employers may adapt its employment terms so that most employees can and will be retained beyond 62. Re-employment as compared to a straight raise of the retirement age provides us employers with the necessary flexibility, whereas we know from other countries that an increase of retirement age is very rigid.

Teams from SNEF and/or NTUC would be happy to work with you to prepare your company for the re-employment law in the following ways:

1. Provide consultation and advice to align your existing re-employment policies with the Tripartite Guidelines
2. Assist you with funding through the ADVANTAGE! Scheme for job/work process/workplace redesign and WSQ HR re-employment training

The Workgroup on Employability of Older Workers has been reaching out to employers to prepare them for the upcoming legislation. To date we have engaged directly 900 companies and assisted them to align their re-employment policies with the Law and the Tripartite Guidelines on Re-employment of Older Employees. Please feel free to ask any question and to seek our help. It is important for Tripartite relations to get re-employment started smoothly.

Please feel free to contact Mr Lee Yew Cheong, Senior Manager at SNEF at Tel (DID): 68276939 or email: ychee@snef.org.sg on how we may assist.

For more information on re-employment and to download a copy of the *Tripartite Guidelines on re-employment of older employees*, please visit the re-employment website at www.re-employment.sg.

Yours sincerely,



Alexander Melchers
Vice President, SNEF and Singaporean-German Chamber of Commerce & Industry (SGC)
And Chairman
Tripartite Implementation Workgroup on Employability of Older Workers