

**FEATURES OF THE PORTABLE MEDICAL BENEFITS SCHEME AND  
THE TRANSFERABLE MEDICAL INSURANCE SCHEME**

Both the Portable Medical Benefits Scheme (PMBS) and the Transferable Medical Insurance Scheme (TMIS) are designed for the provision of **inpatient medical benefits**.

**Portable Medical Benefits Scheme (PMBS)**

- The PMBS rides on the Medisave/MediShield framework.
- In lieu of the existing inpatient benefits, employer makes additional contribution to employee's Medisave account every month for him to purchase medical insurance to cover his inpatient needs.
- The additional Medisave contribution rate is to be negotiated between employers and unions/employees, taking into account the current level of medical benefits provided by the employer.
- Employee uses the additional Medisave contribution to purchase MediShield and Medisave-approved private integrated plan. Information is available at CPF website (URL : [www.cpf.gov.sg](http://www.cpf.gov.sg)). Under any of these insurance scheme, the CPF members/employees continues to be medically insured even though he is not employed as long as the premium is paid up.
- Any remaining Medisave contribution would accumulate in employee's Medisave account and earn interest at the Medisave interest rate (currently 4% p.a.). Employee can use the savings in the Medisave account to meet his future medical needs or that of his dependants.

**Qualifying Conditions for Higher Tax Deduction for Medical Expenses**

- Employers implementing PMBS can enjoy tax deduction for medical expenses up to 2% of total employees' remuneration if they meet the following qualifying conditions:
  - Employers must implement PMBS for at least 20% of the local employees employed by them as at the first day of the financial year being assessed and all local employees who commence their employment during that financial year
  - For full time employees, the additional monthly contribution to Medisave account should be of at least 1% of an employee's gross monthly salary, subject to a minimum contribution of \$16 per calendar month
  - For part-time employees, the additional monthly Medisave contribution should be computed based on at least 1% of the employee's gross rate of pay for the calendar month.

### Transferable Medical Insurance Scheme (TMIS)

- The TMIS is an enhancement of the existing employer-sponsored group medical insurance outside the CPF Medisave framework.
- It provides inpatient medical benefits coverage up to prevailing retirement age (currently 62 years old).
- TMIS offers extension of inpatient coverage up to a maximum period of 12 months when an employee leaves employment due to any reasons, as long as the premium is paid.
- Employee covered under TMIS plans will be treated as continuously insured when he joins a new employer who has also purchased a TMIS plan. An employee will not be excluded from coverage even if he is having a pre-existing illness before joining the new employer.
- There are 18 insurance companies providing TMIS plans. They may provide various insurance plans under TMIS with different levels of benefits and premiums. The 18 companies are:
  1. Allianz Insurance Co of Singapore Pte Ltd
  2. American International Assurance Co Ltd
  3. Asia Insurance Co Ltd
  4. Asia Life Assurance Society Ltd
  5. Aviva Ltd
  6. AXA Insurance Singapore Pte Ltd
  7. Great Eastern Life Assurance Co Ltd
  8. HSBC Insurance (Singapore) Pte. Limited
  9. Liberty Insurance Pte Ltd
  10. NTUC Income Insurance Co-op Ltd
  11. Prudential Assurance Co Singapore (Pte) Ltd
  12. QBE Insurance (International) Ltd
  13. UOB Life Assurance Ltd
  14. Tokio Marine & Fire Insurance Co
  15. Nipponkoa Insurance Co Ltd
  16. Mitsui Sumitomo Insurance (S) Pte Ltd
  17. Royal & Sun Alliance Insurance (Singapore) Limited
  18. MSIG Insurance (Singapore) Pte Ltd

### Qualifying Conditions for Higher Tax Deduction for Medical Expenses

- Employers implementing TMIS can enjoy 2% tax deduction if they implement the scheme for at least 50% of the local employees who are employed by them as at the first day of the financial year being assessed.