

**FINANCIAL SECTOR TRIPARTITE COMMITTEE (FSTC) FACTSHEET**

The Financial Sector Tripartite Committee (FSTC) is set up to help workers in the financial services sector uplift their skills and capabilities as Singapore prepares to move into its next phase of development towards an advanced economy and inclusive society with a future-ready workforce.

**Key Objectives**

The tripartite collaboration aims to bring together the Monetary Authority of Singapore (MAS), the National Trades Union Congress (NTUC), as well as the unions and businesses to co-own and co-drive the development of the Financial Sector Manpower Plans under the SkillsFuture initiatives. The FSTC plays a critical role in pushing out programmes and initiatives to help ensure the continual and steady stream of quality jobs made available for Singaporeans, and that the financial sector workforce is well-equipped with the skillsets needed as the financial landscape evolves and transforms. Companies in the sector can look forward to receive the necessary support from FSTC in strengthening their capabilities to enhance jobs and business models, while workers in the sector will be given the opportunities to continue to learn and train for the future.

**Composition**

The FSTC currently comprises the following members:

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| Co-Chairpersons            | Mr Patrick Tay<br>Assistant Secretary-General, National Trades Union Congress (NTUC)   |
|                            | Ms Jacqueline Loh<br>Deputy Managing Director, Monetary Authority of Singapore (MAS)   |
| Standing Committee Members | Mr Wee Ee Cheong<br>Chairman, The Association of Banks in Singapore (ABS), and Deputy Chairman and CEO, United Overseas Bank Ltd |
|                            | Mr Leong Sing Chiong<br>Assistant Managing Director, Development & International Group, MAS                                      |
|                            | Ms Carolyn Neo<br>Director, Financial Centre Development Department, MAS   |

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|                            | Ms Sylvia Choo<br>Supervising Lead, NTUC Financial & Business Services Cluster                       |
|                            | Ms Vicky Wong<br>Deputy CEO, Industry/Account Services, Employment and Employability Institute (e2i) |
|                            | Ms Julia Ng<br>Senior Director, Workforce Development Agency (WDA)                                   |
|                            | Ms Ong Puay See<br>CEO, Institute of Banking and Finance (IBF)                                       |
|                            | Mrs Ong-Ang Ai Boon<br>Director, ABS   |
| Banking<br>Representatives | Mr Max Lim Yew Li<br>Vice-Chairman, NTUC Financial & Business Services Cluster                       |
|                            | Ms Nora Kang<br>Member, NTUC Financial & Business Services Cluster                                   |
|                            | Mr Michael Zink<br>Head of ASEAN and Citi Country Officer, Singapore, Citibank N.A.                  |
|                            | Mr Piyush Gupta<br>Group CEO, DBS Bank Ltd   |
|                            | Mr Samuel Tsien<br>Group CEO, Oversea-Chinese Banking Corporation Ltd                                |
|                            | Mr Lim Cheng Teck<br>Vice Chairman, ASEAN , Standard Chartered Bank                                  |

### **Terms of Reference**

The FSTC's Terms of Reference are:

1. Develop Sectoral Manpower Plans (SMPs) to address the sector's challenges in manpower, jobs, skills and career development
2. Implement the SMPs to meet the objectives of SkillsFuture
3. Foster support for SkillsFuture and the SMPs from employers and unions/workers
4. Provide ground feedback on the impact of economic restructuring in a regular and timely fashion