



BUDGET 2020: DRIVING MALAYSIA'S TALENT AGENDA TOWARDS GROWTH AND INCLUSIVENESS

Talent Corporation Malaysia Berhad (TalentCorp) welcomes the Government's continued investment in levelling up the nation's human capital, as outlined in the recently announced Budget 2020. With its theme "Driving Growth and Equitable Outcomes Towards Shared Prosperity", Budget 2020 is a reflection of the Government's emphasis on providing greater opportunities for all Malaysians to participate meaningfully in our nation's economy.

In support of the Government's commitment to enhancing job opportunities for Malaysians, TalentCorp will continue to spearhead Malaysia's talent strategy through close partnerships with key stakeholders, including private and public sector players, on initiatives that attract, nurture and retain the right human capital for our nation's industries.

Further, TalentCorp reiterates our focus on building a pool of highly skilled, future-ready talent in Malaysia to better enable us to meet the requirements of the Fourth Industrial Revolution (Industry 4.0), and also

face head-on the challenges of the Future of Work (FoW).

To this end, we are pleased that the Malaysians@Work initiative introduced under Budget 2020 also includes an announcement that the double tax deduction incentive currently given to companies undertaking TalentCorp-approved Structured Internship Programmes (SIP) will be expanded to include students from all academic fields.

We are also encouraged by the Budget 2020 announcement that the current income tax exemption overseen by TalentCorp which is for women who return to work after a career break will be extended until 2023. This is indeed a clear sign of the Government's focus towards removing barriers to Malaysian women's labour force participation.

We are confident that the measures introduced in Budget 2020 will spur the momentum needed for future growth and in turn, elevate Malaysia to the status of a high-income, world-class nation as articulated in the Shared Prosperity Vision (SPV) 2030 economic policy.

TALENTCORP'S ROLE IN THE NATIONAL TALENT ECOSYSTEM

GETTING THE RIGHT BALANCE OF TALENT SUPPLY AND DEMAND

INITIATIVES TARGETED TO ENHANCE TALENT PIPELINE



Structured Internship Programme (SIP)
Double Tax Deduction incentive for monthly allowance and other relevant costs.



Scholarship Talent Attraction & Retention (STAR)
Facilitates JPA Scholars' transition after graduation to serve national scholarship bond with key economic private sectors.

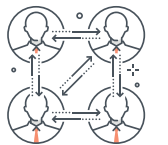


Talent Mobility (MyAPEC) YouthConnect and MyASEAN Internship
Create a network of top young global talent with local insight and global perspective of doing business globally.

INITIATIVES TARGETED TO FACILITATE TALENT MOBILITY



Returning Expert Programme (REP)
Facilitating the return of Malaysian professionals from overseas to participate in the many business and professional opportunities in Malaysia.



KNOWMADS
A network of global Malaysians abroad that continue to contribute to the development of Malaysia from wherever they are located.



Residence Pass-Talent (RP-T)
Facilitating the entry and stay of top foreign talent with the skillsets and expertise needed to help address critical skills gaps and diversify Malaysia's talent pool via a 10-year renewable pass.



MYXpats Centre
A one-stop processing centre for immigration related passes for eligible expatriates wanting to work in Malaysia.

INITIATIVES TARGETED TO PROMOTE TALENT DIVERSITY



Career Comeback Programme (CCP)
Support latent women talent to transition back to work through close collaboration with employers and fulfillment of tax exemption for women returning to work after a career break.



Work-Life Practices (WLP)
Advocates the implementation of work-life practices, comprising of flexible work arrangements, work-life benefits and family-friendly facilities for greater productivity, embracing the future of work.



LIFE AT WORK Awards (LAWA)
Recognising and celebrating employers with progressive workplace strategies that demonstrate their commitment to the Diversity & Inclusion agenda in line with the demands of the Future of Work, Workplace, and Workforce.