

TAX RELIEF

Important: The Singapore Actuarial Society does not provide tax advice and individuals should seek their own tax advice given their own specific circumstances.

Generally, subscriptions paid by an employer for an employee are regarded as benefits-in-kind which are reported in the employee's income tax return. The employee can then claim the membership subscription as a deductible expense against his/her income when filing her or his tax return.

A Member paying her or his own membership subscriptions (which are not reimbursed by her or his employer) can also claim deductions on the subscriptions paid to professional bodies or societies for professional updates, knowledge and networking in her or his tax return as they are allowable employment expenses.

More information can be found on the Inland Revenue Authority of Singapore (IRAS) website:

<https://www.iras.gov.sg/irashome/Individuals/Locals/Learning-the-basics/Individuals-Required-to-Pay-Income-Tax/>