



Q U A R T E R L Y   L E G A L   U P D A T E

# March – May 2026

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Key legal and regulatory developments  
for businesses operating in Singapore

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Welcome to the second legal update from Aurora Law for 2026, covering March to May 2026. This edition addresses the key legal and regulatory developments most relevant to businesses operating in Singapore – from major corporate governance reforms and employment law updates to developments in cybersecurity regulation and the digital asset space.

We hope you find this summary useful. As always, please reach out if you would like to discuss any of these developments in more detail.

## CORPORATE & GOVERNANCE

### 6 May 2026 | **Corporate Laws Amendment Act: Phase 1 Commences**

The first tranche of provisions under the Corporate and Accounting Laws (Amendment) Act 2025 commenced on 6 May 2026. The key changes include significantly increased penalties for directors who breach their statutory duties (maximum fine raised from SGD 5,000 to SGD 20,000, with imprisonment of up to 12 months for serious offences), expanded criteria for director disqualification (now including money laundering offences under the CDSA), a new two-tier approval process for selective off-market share buybacks, and a requirement for audit reports to identify by name the responsible public accountant (lead engagement partner). Companies and directors should review their governance arrangements and ensure all decisions are properly documented.

→ [ACRA](#)

### Mar 2026 | **SAL Law Reform Committee: Codification of Directors' Duties**

The Singapore Academy of Law's Law Reform Committee released a report in March 2026 recommending that Singapore consider codifying directors' duties in the Companies Act, drawing from both the UK and Australian approaches. The subcommittee proposed a more detailed statutory listing of duties alongside a possible civil penalty regime administered by ACRA. While no legislative action has been taken yet, directors should monitor this space as it may lead to a more prescriptive framework in the medium term.

→ [SAL Law Reform Committee](#)

## EMPLOYMENT

### 3 Mar 2026 | **MOM COS 2026: EP and S Pass Salary Increases from January 2027**

At the Committee of Supply debate on 3 March 2026, the Minister for Manpower announced that the Employment Pass minimum qualifying salary will increase from SGD 5,600 to SGD 6,000 (Financial Services: from SGD 6,200 to SGD 6,600) for new applications from 1 January 2027, with renewals affected from 1 January 2028. The S Pass minimum qualifying salary will rise from SGD 3,300 to SGD 3,600 (Financial Services: from SGD 3,800 to SGD 4,000) on the same timeline. Employers should review compensation plans and EP renewal timelines now to avoid rejections in 2027.

→ [MOM](#)

### 3 Mar 2026 | **New ONE Pass (AI and Tech) Track from January 2027**

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MOM announced that the current Tech.Pass will be replaced by a new ONE Pass (AI and Tech) track from January 2027. The new track will feature updated criteria to better recognise leading AI and technology innovators. Notably, applicants will be permitted to meet the ONE Pass fixed monthly salary criterion (currently SGD 22,500) through a combination of cash and non-cash components (including ESOPs and ESOW plans) – a significant departure from the current cash-only salary assessment.

→ [MOM](#)

#### 1 Apr 2026 | **Enhanced Shared Parental Leave: Phase Two**

Phase Two of Singapore's enhanced Shared Parental Leave (SPL) scheme took effect on 1 April 2026. Eligible parents of children born on or after 1 April 2026 now have 10 weeks of Government-paid SPL to share between them, up from 6 weeks under Phase One. The SPL must be used within the first 12 months of the child's birth. Employers should update their leave policies and HR systems to reflect the increased entitlement.

→ [MOM leave entitlements](#)

#### 1 Jul 2026 | **Local Qualifying Salary Increase**

From 1 July 2026, the Local Qualifying Salary (LQS) – the minimum wage for a local employee to count towards S Pass and Work Permit quota calculations – increases from SGD 1,600 to SGD 1,800 per month. Employers with local employees paid between these thresholds should review their payroll to avoid inadvertently reducing their foreign worker quota.

→ [MOM](#)

#### Mar 2026 | **Enterprise Workforce Transformation Package Launched**

MOM launched the Enterprise Workforce Transformation Package in March 2026, providing financial support for companies to redesign jobs, reskill employees, and adopt new technologies including AI tools. Through the SkillsFuture Workforce Development Grant (Job Redesign+), enterprises can receive funding covering up to 70% of qualifying project costs for SMEs (50% for non-SMEs), capped at SGD 150,000 per company.

→ [MOM](#)

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## DATA PROTECTION & CYBERSECURITY

#### Feb – Mar 2026 | **PDPC Enforcement: Ransomware Decisions and Voluntary Undertakings**

In late February and March 2026, the PDPC issued a financial penalty and directions against a B2B e-commerce service provider and its subsidiary for breaching the Protection Obligation following a ransomware incident. The PDPC also accepted voluntary undertakings from three other companies that experienced separate ransomware and system compromises. Common findings included unpatched systems, weak access controls, and failure to enforce multi-factor authentication. Businesses should review their cyber hygiene practices, particularly MFA implementation and patch management.

→ [PDPC enforcement decisions](#)

#### 31 Dec 2026 | **NRIC Authentication: Compliance Deadline**

A reminder that from 1 January 2027, the PDPC will take enforcement action against organisations that continue to use NRIC numbers for authentication purposes. Organisations must transition to more secure alternatives by 31 December 2026. The PDPC and CSA published a Joint Advisory in June 2025 outlining recommended

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alternative approaches. Companies still relying on full or partial NRIC numbers for login, verification, or identity checks should begin their transition now.

→ [PDPC](#)

#### 2 Mar 2026 | **Cybersecurity Regulatory Roadmap: MDDI Committee of Supply**

At the MDDI Committee of Supply debate on 2 March 2026, SMS Tan Kiat How outlined a series of forthcoming cybersecurity developments: CSA is reviewing whether cybersecurity standards should extend beyond Critical Information Infrastructure (CII) to interconnected non-CII systems; IMDA will enhance cybersecurity regulations for telecommunications operators; Singapore will adopt Post-Quantum Cryptography (PQC) as its mainstream quantum-safe migration approach, referencing US NIST standards; and the Cyber Trust Mark (CTM) regime will be extended to government vendors managing critical systems. These measures will be implemented progressively over the next two years.

→ [CSA](#)

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## DIGITAL ASSETS & FINANCIAL REGULATION

#### Apr 2026 | **MAS Proposes Revised Cryptoasset Capital Framework for Banks**

MAS published Consultation Paper P009-2026 in April 2026, proposing a principle-based framework under which certain permissionless blockchain assets – including tokenised traditional assets and non-algorithmic stablecoins – could conditionally qualify for the more favourable Group 1 prudential treatment, provided banks can demonstrate that associated risks have been adequately mitigated. The framework includes interim exposure caps (2% and 5% of Tier 1 capital) and pre-notification requirements. This is a significant departure from both MAS’s earlier position and the Basel standard, which effectively barred all permissionless assets from Group 1 treatment. The consultation closes on 18 May 2026 – businesses and banks with digital asset ambitions should respond urgently.

→ [MAS Consultation Paper P009-2026](#)

#### Apr 2026 | **MAS Stablecoin Framework: Regional Competition Intensifies**

Singapore’s stablecoin regulatory framework, finalised in August 2023 under the Payment Services Act, continues to take shape. The framework applies to single-currency stablecoins (SCS) pegged to the SGD or G10 currencies and issued in Singapore, requiring full reserve backing, redemption at par, and a “MAS-regulated stablecoin” label for compliant issuers. With Hong Kong issuing its first two stablecoin licences in April 2026 (to HSBC and Standard Chartered-led Anchorpoint Financial), competitive pressure is increasing for Singapore to operationalise its own framework. Businesses considering stablecoin issuance or integration should monitor MAS announcements closely.

→ [MAS](#)

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## INTELLECTUAL PROPERTY

#### Apr 2026 | **IPOS Fee Adjustments and Acceleration Programme Suspension**

A second tranche of IPOS fee adjustments took effect on 1 April 2026, covering selected patent, PCT, and trade mark amendment fees. Meanwhile, the SG Patents Fast and SG Trade Marks Fast domestic acceleration programmes remain suspended since 4 January 2026 pending IPOS review, meaning the standard patent prosecution timeline (typically 2–4 years from request for examination to grant) is now the default route. Companies with active IP portfolios should factor these changes into their filing strategies and prosecution budgets. IPOS ran a public consultation from October to November 2025 on broader IP framework reforms, covering patents, registered designs, trade marks, geographical indications, and hearings procedures – outcomes are expected to be published in due course.

→ [IPOS](#)

## IMMIGRATION & WORKFORCE

Sep 2026 | **Expanded Non-Traditional Source Occupation List**

From September 2026, MOM will add eight new occupations to the Non-Traditional Source Occupation List (NTS-OL) across the food services, social services, and air transportation sectors. The NTS-OL allows firms to hire higher-quality non-PMET workers from non-traditional source countries for roles where local hiring is challenging. The expansion includes four additional F&B roles, offering businesses an alternative pathway to retain workers who may not meet higher S Pass salary thresholds.

→ [MOM](#)

### Stay Informed

This quarterly update is published by Aurora Law LLC as a general information service. It does not constitute legal advice. If you would like to discuss any of the developments covered in this update, or require advice on how they may affect your business, please do not hesitate to contact us.

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