Talent: Education, Immigration and the Financial Workforce: summary

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Singapore has built its financial workforce through three public research universities: the National University of Singapore with roots in 1905, Nanyang Technological University with roots in the Chinese-language Nanyang University of 1955, and the Singapore Management University founded in 2000 on the model of the Wharton School. Foreign professionals enter mainly on the Employment Pass, which combines a minimum qualifying salary, set higher for financial services at S$6,200 a month in 2026 and S$6,600 from 2027, with the COMPASS points test that rewards diversity of nationalities and a strong share of local staff. About 204,000 Employment Pass holders worked in Singapore in mid-2026, a number that has remained stable while the political debate over foreign talent, sharpened by the elections of 2011 and the White Paper of 2013, led the government to tighten the rules and to plan for a Singaporean core in finance. The Institute of Banking and Finance, founded in 1974, accredits the training that more than 76,000 people took in 2025, while MAS Notice FAA-N26 sets entry, examination and annual continuing education requirements for representatives, with the industry's own competency

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standards added for private bankers. Singapore ranked first in the Global Talent Competitiveness Index 2025 ahead of Switzerland, although its selective pass system, high costs and lack of a hinterland distinguish it from Hong Kong's volume-based Top Talent Pass Scheme and from Geneva's reliance on cross-border workers under free movement.

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