



TIMES PRO – HIGHLIGHTS FOR YEAR 2024



1. Verifications before 2024 Payroll Processing -

- a. CPF changes for the year 2024
- b. CPF Ordinary Wage ceiling increases to \$6800
 - Max EE CPF $\$6800 \times 20\% = \1360
 - Max EE CPF $\$6800 \times 17\% = \1156

The screenshot shows the 'CPF Setup' page in the TIMES SOFTWARE application. The 'Type' is set to 'S' (Singaporean) and the 'Age' range is 'FROM 0 TO 35'. The interface displays three columns: 'EMPLOYEE'S WAGES', 'EMPLOYER'S CONTRIBUTION', and 'EMPLOYEE'S CONTRIBUTION'. The 'EMPLOYEE'S WAGES' column shows a maximum wage of 750.00. The 'EMPLOYER'S CONTRIBUTION' column shows a rate of 17.00% (OW) and a maximum contribution of 1,156.00. The 'EMPLOYEE'S CONTRIBUTION' column shows a rate of 20.00% (AW) and a maximum contribution of 1,360.00. The 'max =' field is highlighted with a red box, showing the value 1,360.00.

- c. CPF contribution rates changes for employees aged above 55 to 70

The screenshot shows the 'CPF Setup' page in the TIMES SOFTWARE application. The 'Type' is set to 'S' (Singaporean) and the 'Age' range is 'FROM 55 TO 60'. The interface displays three columns: 'EMPLOYEE'S WAGES', 'EMPLOYER'S CONTRIBUTION', and 'EMPLOYEE'S CONTRIBUTION'. The 'EMPLOYEE'S WAGES' column shows a maximum wage of 750.00. The 'EMPLOYER'S CONTRIBUTION' column shows a rate of 15.00% (OW) and a maximum contribution of 1,020.00. The 'EMPLOYEE'S CONTRIBUTION' column shows a rate of 16.00% (AW) and a maximum contribution of 1,088.00. The 'max =' field is highlighted with a red box, showing the value 1,088.00.

d. FWL changes for the year 2024

Community Fund

CPF Setup

Foreign Levy Table

TIMES SOFTWARE PAYROLL ▾ LEAVE ▾ PAYSHEET ▾ CLAIM ▾ TIMESHEET ▾ HRIS ▾ APPRAISAL ▾ IRAS ▾ SUPPORT

TEST22 2024 01 E SignOut

Community Fund

CPF Setup

Foreign Levy Table

Foreign Levy Tables

Add New Search By CODE Type and press enter. Page Size: 15

EDIT	DELETE	CLASS	DESCRIPTION	DAILY-RATE	MAX.PEL MONTH	PART(1)(2)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CLASS1	Local Resident (Singaporean)	0.00	0.00	1
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CLASS1	Local Resident (Singaporean)	0.00	0.00	2
<input checked="" type="checkbox"/>	<input type="checkbox"/>	COW	COWEC	0.00	0.00	1
<input checked="" type="checkbox"/>	<input type="checkbox"/>	COW	COWEC	0.00	0.00	2
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CSM	CONTRACT SERVICEMEN	0.00	0.00	1
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CSM	CONTRACT SERVICEMEN	0.00	0.00	2
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CW1	CONSTRUCTION WORKER-SKILLED	9.87	300.00	1
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CW1	CONSTRUCTION WORKER-SKILLED	9.87	300.00	2
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CW2	CONSTRUCTION WORKER-UNSKILLED	23.02	700.00	1
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CW2	CONSTRUCTION WORKER-UNSKILLED	23.02	700.00	2
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CW3	CONSTRUCTION WORKER-MYE WAIVER-SKILLED	16.44	500.00	1
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CW3	CONSTRUCTION WORKER-MYE WAIVER-SKILLED	16.44	500.00	2
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CW4	CONSTRUCTION WORKER-MYE WAIVER-UNSKILLED	29.59	900.00	1
<input checked="" type="checkbox"/>	<input type="checkbox"/>	CW4	CONSTRUCTION WORKER-MYE WAIVER-UNSKILLED	29.59	900.00	2
<input checked="" type="checkbox"/>	<input type="checkbox"/>	MARINE-S	MARINE WORKER-SKILLED	9.87	300.00	1

2. Iras-Check List Report –

New column "Exclude from IRAS" added.

TIMES SOFTWARE PTE LTD

User defined IRAS submission indicator Check list Report

Query : ALL

Print Date : 26/11/2023

User ID : SUPPORT

NO.	EMP NO	EMP NAME	DEPT	HIRED DATE	RESIGNED DATE	A8A	A8B	EXCLUDE IRAS
1	EMP008	TEST WANG (DEMO) IR21	NONE	01/12/2019				Y

Step 3

PDF Report

IR8A

A8A-Benefits In Kind

IR8S

A8B - Share Option

Pay History

IR8A Grand Total

IR8A - Checking

IR8A - Supplementary

IRAS - Check List

3. Release note

E-Payroll	Payroll Engine
2023-Oct-31 10:41	2023-Oct-31 10:41
Income Tax	
2023-Oct-31 10:41	

Please click [here](#) to view Release Note.

4. CPF Max Formula

a. Auto Capping (CPF EXCESS/SHORTFALLS) options

The screenshot shows the 'System Setting' tab in the Times Software interface. The 'CPF Max Formula' dropdown menu is open, showing the following options:

- AUTO CAPPING (SHORTFALLS ONLY)
- AUTO CAPPING (CPF EXCESS / SHORTFALLS)
- AUTO CAPPING (SHORTFALLS ONLY)
- LAST YEAR MAX
- NO CAPPING

The interface also includes a sidebar with 'Company Setup', 'Global Setup', 'User Profile', and 'Payroll Misc Setup'. The main content area has tabs for 'System Setting', 'Misc Parameter', 'Prorate Allowance', 'Password Setting', 'OT Capping', and 'Rest Day Capping'. The 'System Setting' tab is active, showing fields for 'Profile Code' (DEFAULT), 'Profile Name' (DEFAULT), 'Date Format' (DD/MM/YYYY), 'Link Leave To Modify Record?' (YES), 'Link Claim To Modify Record?' (YES), 'Probation Period' (3 By Month), 'Hired Age (Min)' (0.00 Year), 'Retired Age' (65 Year), 'Bonus Factor' (0), and 'Auto Payroll DMR' (unchecked).