

Example of how MediSave payable is computed on multiple sources of NTI

| Breakdown | \$ |
|--|---------------|
| Trade I: Sole proprietorship (for year ended 31 Dec 2020) | |
| Net profit from business | 3,067 |
| Add: Sole proprietor's salary from business | 12,000 |
| Net trade income I | 15,067 |
| Trade II: Partnership (for the year ended 31 Dec 2020) | |
| Share of profit from business | 70,000 |
| Less: Capital allowance | 6,000 |
| Net trade income II | 64,000 |
| Total net trade income (Trades I & II) | 79,067 |
| Medisave payable by persons below 35 years and earning net trade income above \$18,000 (1 Jan – 31 Dec 2020) at 8% of \$79,067 | 6,325 |
| Maximum amount of Medisave payable by persons below 35 years and earning net trade income above \$18,000 (1 Jan – 31 Dec 2020) at 8% of \$60,000 | 4,800 |
| Medisave payable by self-employed person for 2020 | 4,800 |