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# Biomedical Sciences Proof of Concept Scheme (BMS POC)

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# Incentive BMS POS

## 1. Objective

The Biomedical Sciences Proof of Concept (BMS POC) scheme aims to provide pre-seed funding to support the development of early ideas that are patentable, and could lead to the formation of new start-ups or licensing deals with biomedical sciences companies.

Through the scheme, EDB's Biomedical Sciences Group (BMSG) hopes to:

- (a) Accelerate the development of high value, leading edge and commercially-relevant technologies;
- (b) Help translate discoveries from public research to the marketplace, and
- (c) Foster the creation of viable biomedical sciences companies.

## 2. Eligibility Criteria

The proposed POC project must meet the following criteria:

- (a) Pre-commercial activities undertaken at Singapore-based academic institutions. Employees of polytechnics, universities, hospitals, specialty centres and A\*STAR-funded research institutions are eligible to apply (as Principal Investigator or PI).
- (b) At the time of application, the PI must have secured a potential biomedical sciences industrial partner or investor<sup>1</sup> with credible track record for the project to be commercialized. The industrial partner/investor(s) are expected to:
  - Devote time and effort to advise on POC project technical development, and draft a commercialization plan together with the scientific team, and
  - Be committed to ensure commercialization of the POC project upon successful completion at the end of the POC funding.

The potential industrial partner or investor does not need to make an upfront financial commitment at the point of POC application.

- (c) No companies are eligible to apply.
- (d) The proposed project must fit the proof of concept criteria and be under one of the supportable areas  
(See Annex 1 for details.)

<sup>1</sup> An investor refers to either venture capital or institutional investor.

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## 3. Form of Assistance

3.1 The POC provides up to S\$ 200,000 grant support per project for up to 12 months. (GST is supported by the POC grant.)

3.2 Supportable categories are:

- R&D manpower-related costs (excludes PIs' salaries)
- R&D consumables and essential equipment
- R&D subcontracting services
- Market assessment (necessary for business plan development)
- Patent costs
- Travels costs that are related to POC commercialization

Only eligible expenses incurred after POC application can be supported.

3.3 No overheads will be provided to the hosting institution.

## 4. Disbursement of grants

The grant will be disbursed to the PI through the hosting institution in 2 instalments at the commencement of the project and upon satisfactory mid-point review of the POC project.

## 5. Deliverables

The intellectual property right developed must be commercialized, either through the creation of a new company in Singapore or via licensing to a Singapore-based business entity or overseas business entity.

## 6. How to apply

Formal applications must be made on prescribed application forms and sent to the Economic Development Board. Applicants are strongly advised to discuss the proposed project with the relevant officers prior to making a formal application.

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