

INDIVIDUAL INVESTOR GUIDE

# LIVING AND INVESTING IN SINGAPORE

# WELCOME TO YOUR SINGAPORE JOURNEY

This guide provides you with more information on how you can invest in one of the world's best places to do business, and introduces you to relevant processes and programmes to ease your transition.

An integrated series of incentives and programmes has been tailor-made to welcome you into both the business community as well as local society. These efforts have earned us the reputation for being the world's easiest place to do business, as well as the most competitive Asian economy.

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## GRANTS AND TAX INCENTIVES

A slew of financial incentives is offered to investors ready to expand their businesses, covering areas from equipment and technology, to business development, R&D and intellectual property, headquarters management, and industry development.

The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent. We undertake investment promotion and industry development, and work with international businesses, both foreign and local, by providing information, connection to partners and access to government incentives for their investments. Our mission is to create sustainable economic growth, with vibrant business and good job opportunities for Singapore. Visit EDB's [website](#) to find out more about the various incentives programmes for businesses.

As a premier Asian investor, [EDBI](#) invests in knowledge and innovation-intensive sectors covering Information & Communication Technology (ICT), Emerging Technology (ET), Healthcare (HC), and select industry clusters under its Strategic Growth Programme (SGP). Taking a long term investment outlook, EDBI helps to grow companies in Asia and globally through Singapore.

[Enterprise Singapore](#) is the government agency championing enterprise development. It works with committed companies to build capabilities, innovate and internationalise. It also supports the growth of Singapore as a hub for global trading and startups. As the national standards and accreditation body, it continues to build trust in Singapore's products and services through quality and standards.

You will enjoy one of the lowest corporate tax rates in the world when you do business in Singapore. Resident companies enjoy additional benefits including protection from double taxation, tax exemption on foreign-sourced income and tax exemption for new start-up companies. Visit the Inland Revenue Authority of Singapore ([IRAS](#)) website for further details.

# RESIDENCY & CITIZENSHIP

**Many foreigners, after living in Singapore, are attracted to this cosmopolitan, vibrant city.**

Over time, you could come to the happy conclusion that this is the place you want to call “home”. When that happens, you may wish to apply to be a Permanent Resident or Singapore Citizen.

## BECOMING A PERMANENT RESIDENT

To become a Permanent Resident (PR), apply for an Entry Permit with the Immigration & Checkpoints Authority (ICA). Existing PRs may apply for permanent residence status for their spouse and unmarried children below 21 years of age.

For details on eligibility and application procedures, please visit the ICA's [webpage](#) on application for permanent residence.

The Global Investor Programme (GIP) eases the way for global professionals to set up and operate businesses in Singapore. We assist by linking up entrepreneurs and investors with local business networks, as well as facilitating a range of immigration processes for their entry and stay here.

Visit the Singapore Economic Development Board's [Guide to Investing in Singapore](#) for more information on your business opportunities. For more information on the Global Investor Programme and application process, please click [here](#).

## RENEWING THE RE-ENTRY PERMIT

A valid Re-Entry Permit (REP) is necessary whenever a Singapore Permanent Resident (SPR) wishes to travel out of Singapore. This permit will enable the Permanent Resident to retain his/her SPR status while away from Singapore.

A SPR who remains outside Singapore without a valid REP will lose his/her Singapore permanent residence status.

For the renewal, if your REP is still valid, you are required to submit your application online to ICA via the Electronic Re-Entry Permit System ([e-REP](#)) no earlier than three (3) months before the expiry date of your current REP.

For the renewal, if your REP has expired, you will need to make an appointment [online](#) with ICA and submit your application in person.

## BECOMING A SINGAPORE CITIZEN

A Singapore PR above 21 years old with at least two years of permanent residence may wish to apply for Singapore citizenship. You may proceed to submit your citizenship application electronically to ICA via the [e-SC](#) for consideration. Each application made is considered according to the prevailing policies based on the merits of the case. All applications must come with an appointment with ICA.

For any enquiries on immigration matters, you may contact the [ICA](#) at:

Citizen Services Centre  
6th Storey, ICA Building  
10 Kallang Road  
(Next to Lavender MRT station)  
Singapore 208718

## NATIONAL SERVICE

At around the age of 18, all male Singaporeans go through a period of military training called National Service (NS). National Service was introduced in 1967, to provide defence for Singapore and to foster cohesiveness among male Singaporeans. The two-year stint offers an ideal opportunity for our young men to build strength of character, grow in maturity and develop leadership skills. Spending time training with fellow citizens also forges strong ties among Singaporeans from diverse backgrounds and ethnicities, as they are bound by a common experience, national pride and a greater cause. For many of them, this rite of passage also builds lifelong friendships.

Under the Enlistment Act, all male Singapore Citizens and PRs are required to register for National Service at age 16½. They have to serve two years of full-time National Service at 18 years old, followed by 40 days of Operationally Ready NS every year until age 50 (for officers) or 40 (for other ranks). Not fulfilling the NS requirement would adversely impact your Singapore citizenship or PR status, as well as current or future applications to work or study in Singapore.

For more information on NS, please click [here](#).

For further enquiries, you may contact:

Central Manpower Base  
CMPB Podium  
3 Depot Road  
Singapore 109680  
Tel: 1800 367 3737 (local)  
Tel: 65 657 6767 (overseas)  
Email: [contact@ns.sg](mailto:contact@ns.sg)

## CENTRAL PROVIDENT FUND

All working Singapore Citizens and PRs have a Central Provident Fund (CPF) account to which they make contributions from their earnings. The CPF is a social security savings plan to help workers provide financially for their own retirement, healthcare, home ownership, family protection and asset enhancement.

To find out more about CPF contributions and rates, please visit the [CPF website](#).

# GLOBAL INVESTOR PROGRAMME

**The Global Investor Programme (GIP) is administered by Contact Singapore, which accords Singapore Permanent Residence status to investors with substantial business track record and successful entrepreneurial background who intend to drive their business and investment growth from Singapore.**

Contact Singapore is a division of the Singapore Economic Development Board. Contact Singapore advises entrepreneurs and business owners who are interested in relocating to and investing in Singapore.

Whether creating new businesses or expanding businesses in Singapore, Contact Singapore connects entrepreneurs and business owners with relevant partners to facilitate their decision making to establish strategic activities in Singapore.

## ABOUT THE GLOBAL INVESTOR PROGRAMME

[Global Investor Programme \(GIP\) Factsheet](#)  
[GIP Assessment Criteria](#)

## APPLYING FOR THE GLOBAL INVESTOR PROGRAMME

[GIP E-Application Forms](#) (Please view this form using [Adobe Acrobat Reader](#))  
[Form 4 - Application for an Entry Permit to enter Singapore](#)

All applicants who apply for PR will require to pay a S\$100 non-refundable processing fee (per applicant) directly to the Immigration and Checkpoints Authority.

[List of Supporting Documents for GIP Application](#)  
[Timeline for GIP Application Processing](#)  
[System Requirements for GIP E-application](#)

## GLOBAL INVESTOR PROGRAMME FUNDS

Contact Singapore introduced an independent fund rating exercise as a key element of the GIP Funds' application and selection process since 2012.

Mercer (Singapore) Pte Ltd was appointed as the independent rating agency in March 2012. Mercer's rating evaluation comprises of a comprehensive assessment of the funds in 3 broad categories:

- i. People – Idea generation and business management;
- ii. Investment – Portfolio construction and implementation; and
- iii. Operations – Governance, regulation, controls, technology and investment administration.

Funds which meet the rating benchmark are awarded a “Preferred Provider” rating and are reviewed by Contact Singapore’s GIP Fund Selection Panel before the final approval.

Following the GIP Fund application exercise concluded in August 2015, 5 funds have been awarded a “Preferred Provider” rating and are eligible to participate in the GIP.

Approved GIP funds are required to undergo ongoing surveillance by Mercer to reaffirm its rating and ensure compliance with Contact Singapore's requirements during its fund raising period.

The latest surveillance rating was done in April 2017.

The 5 GIP Funds are listed in alphabetical order of the fund managers below:

<b>Fund Manager</b>	<b>GIP Funds</b>
Crest Capital Asia Fund Management Pte Ltd	The Enterprise Fund V Ltd
Evia Capital Partners Pte Ltd	Evia Growth Opportunities IV Ltd
F & H Fund Management Pte Ltd	F & H Singhome Fund III Ltd
Phillip Private Equity Pte Ltd	Phillip Ventures Enterprise Fund 5 Ltd
UOB Venture Management Pte Ltd	UVM 3 Venture Investments LP

Please note that the rest of the GIP Funds have since closed fund raising and are no longer open for investment.

Please refer to the [Contact List of GIP Funds](#) (last updated 31 August 2018) and [Mercer's September 2018 Summary Reports on GIP Funds](#).

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We hope this guide is helpful in giving you an overview on living and investing in Singapore. For more information, please visit <http://www.contactsingapore.sg> or contact EDB's [worldwide offices](#).