

Immigrate to Singapore

The Lion City



Abhinav Outsourcings Pvt. Ltd. | www.abhinav.com

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About ABHINAV

We are the change makers in people's lives where it matters the most. Bridging geographical barriers and connecting worlds is our motto. We believe in helping to live a quality life which you and your family truly deserve. So, as global immigration and visa specialists, we play an important role in helping people select their new settlement destination.

Established in 1994, ABHINAV is world's leading Immigration and Visa Consultancy firm catering to every possible immigration needs of its clients. We have a network of offices in all the major cities in India with experienced staff and seasoned international associates including professionals, lawyers and authorized representatives in all the major countries. We are ideally positioned to assist our clients in choosing the right immigration destination and handholding them through the entire immigration process. Our understanding of concurrent immigration rules and procedures and learning through past precedents in managing various immigration and visa situations ensures proper presentation of application forms and the overall credentials of our clients.

ABHINAV caters to those seeking living and work options to all major countries such as Canada (Federal and Quebec), Australia, UK, Denmark, Singapore, New Zealand, Hong Kong and other popular destinations. Our USP is our transparency with clients at all stages of application process.

Our services include all forms of immigration and visa applications such as Permanent Resident and Skilled Migrant visas, Investor and Business immigration applications, Temporary Work Permits and so on. Filing pleas and appeals against rejected and refused applications is our forte.

Ajay Sharma is the Principal Immigration Consultant at ABHINAV. In his vast industry experience, he has worked with an array of clients from both India and abroad and continues to gain respect for his solution-oriented approach to complicated immigration and visa issues. His blog at www.abhinav.com on immigration and visa matters is among the most read in the world.

With our solution – based approach, all we need is our clients to think beyond limits so that we can put our best foot forward. This provides us the challenge to perform better and exploit our expertise making each of our cases, a big success.

So, let experience stand by your side in this life-changing decision called Immigration!

Singapore

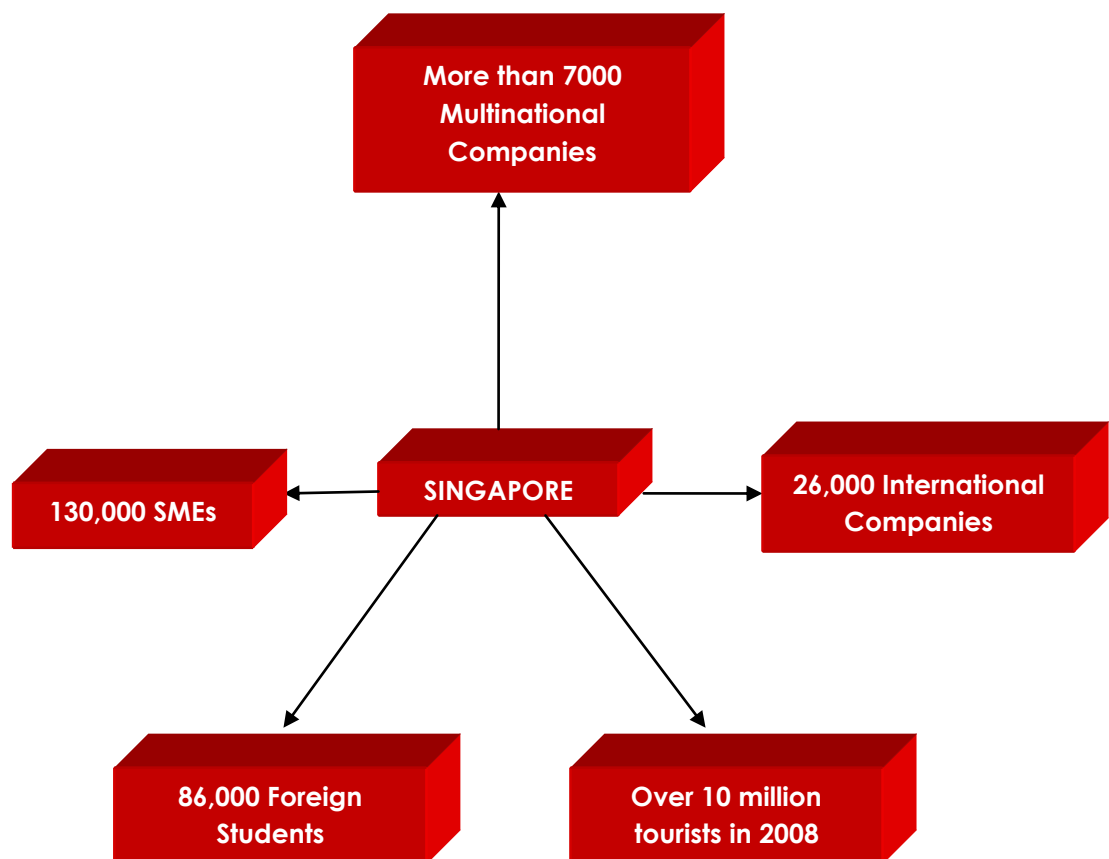
A potpourri of cultures, a cosmopolitan society, world class ambiance catering to people from different parts of the world, Singapore is a city-state for everyone seeking better opportunities for life. Vibrant in all aspects, it clearly projects the welcoming nature for people as well as businesses.

Today, the nation is host to more than 7,000 multinational companies, 26,000 international companies and another 130,000 small and medium businesses. Of the 7,000 MNCs, 60 percent have their regional headquarters located in Singapore. With this, the nation is also home to over 86,000 students of foreign origin.

With more than 10 million tourists to visit the nation in 2008, the nation has garnered a reputation as a paradise for the foodies and shoppers and has become one of the most sought after destinations for family vacations. It is also an emerging destination for medical tourism, consisting of highly qualified and well-trained world class professionals. Recently, the World Bank rated the nation at the second spot for the second consecutive year when it comes to private wealth management as well as in protecting investors.

An economy which is constantly growing and developing, Singapore is the right place for those intending to invest or start a business. With the safety and security aspects given the utmost importance, commendable business practices, an open door policy and an open and transparent government with its huge network of business and trade agreements with various nations, this is the place to be.

With numerous opportunities along with state-of-the-art facilities, there are many advantages when it comes to immigration options to Singapore.



Economy

- According to the IMD World Competitiveness Yearbook, 2008, Singapore is the second most competitive nation in the world.
- The economy is expanding at a rate of 7.6% on an average per year.
- The economy is composed of manufacturing and services.
- About 25% of the nation's GDP is contributed by the manufacturing sector. This segment is continuously enhanced with investment in innovation as well as research and development.
- Under the services, Healthcare is one of main areas as Singapore is also known as the regional medical hub.
- Other businesses under the service sector include engineering and environmental services, education, infocomm and media and so on.
- In 2008, the manufacturing output turned out to be S\$259 billion (US\$ 180 Billion).
- The overall GDP in 2008 was S\$257 billion (US\$ 179 billion).
- The Government of Singapore has signed many trade agreements such as Free Trade Agreements (FTAs), Investment Guarantee Agreements (IGAs) and the Double Trade Agreements (DTAs).
- The nation has signed DTA with 60 nations, 13 FTAs which are currently active and another 8 coming soon. With this, there are another 35 IGAs which the nation has. Its FTA network caters to about 60% of the GDP in the world.

Tax Regime in Singapore

A competitive yet flexible system, a business can make the most of its profits in Singapore. Here are some facts on the taxes regime in the nation:

- Low corporate tax rates enabling a business to make the most of its profits.
- Single-Tier Corporate tax rate permitting less than 10% taxes for most companies in Singapore.
- Limited Tax rates for corporations: Current rate is 18% with exemption rate of S\$300. This caters to an exemption of 75% on a chargeable income on the first S\$10,000. This is followed by an exemption of another 50% on the next chargeable income of S\$290.
- Tax treaty network with over 50 countries catering to –
 - Mitigation of double taxation
 - Reduced withholding taxes on dividends with other interests & royalties
- Singapore EDB offers incentive programs for organizations contributing to the national economy.
- Lowest personal taxes for both the tax and non-tax residents in the world. (Based on the net incomes earned by the residents.)

Above all, it would not be wrong to say that Singapore is a tax haven for all the investors, entrepreneurs and businesses who intend to start a business in Singapore.

Global Investor Programme

The Global Investor Programme was started by the Singapore Economic Development to introduce direct foreign investment into Singapore. The programme caters to the following:

- Businesses and entrepreneurs intending to invest
- Start a business or
- Expand an already existing business

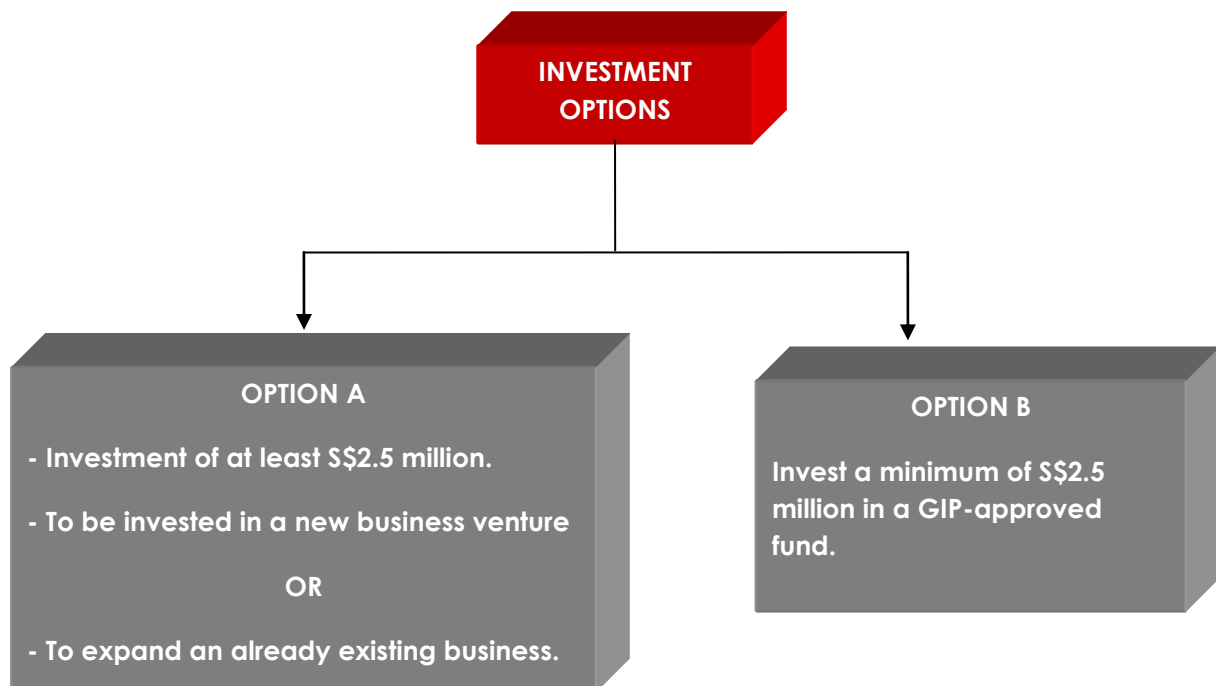
The investors have many options for investment in various industries. Some such options include biomedical sciences, engineering, environmental technology and information communications and media to name a few.

This programme offers a Permanent Resident Status from the first day of landing itself. Based on the professional background, an applicant has two options to make an investment (refer to flowchart).

Provisions for the Applicant's Family

This programme offers certain provisions to the family members of the principle applicant. These include:

- The spouse and children (below 21 years) of the applicant can apply for PR along with the main application. However, the male dependents might have to serve in National Service.
- Children aged 21 years and above and not married can apply for the Long Term Visit Pass (LTPV) which is valid for 5 years. This pass can be renewed based on the validity of the re-entry permit of the main applicant.
- Parents and parents-in-law of the main applicant can also apply for LTPV with the same conditions as above.



GIP-Eligibility Criteria

In order to apply under the Global Investment Program, the applicant must either have any of the three professional backgrounds:

- An entrepreneurial background
- A proven track record in business
- An investment plan (Option A) or a business proposal

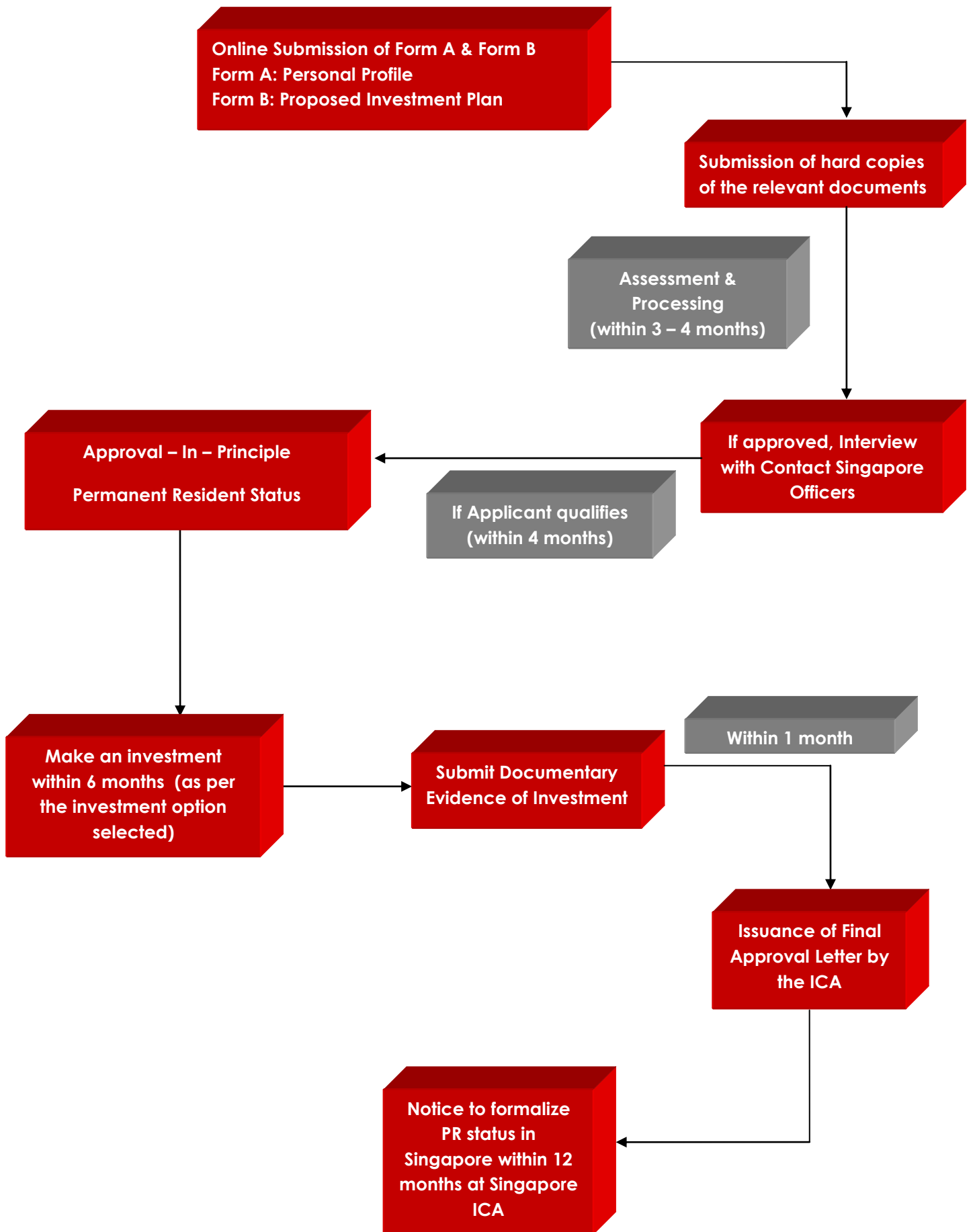
In case of applicants with either a **business track record** or an **entrepreneurial background**, they must satisfy the following requirements:

- The applicant must have a minimum of 3 years of entrepreneurial track record. He must be able to document his audited financial statements of his company for the last 3 years.
- The turnover of company/business should be:
 - A minimum of S\$30 million annually in the most recent year
 - An average of a minimum of S\$30 million annually for the previous 3 years
- The financial statements of the company with the highest turnover have to be submitted. There is also an option of presenting the consolidated business to project the minimum turnover.
- The share ownership along with the applicant's role in the business and the profitability would be considered.

For those applicants (includes **senior corporate managers**) who do have a business or an entrepreneurial background, the following is applicable:

- An experience of at least 10 years in corporate management.
- The company where employed must have a turnover of at least S\$100 million.
- The current designation of the applicant should either be the Chairman, CFO, CEO etc, that is catering to a senior management role.

GIP- APPLICATION PROCESS



Singapore Landed Permanent Resident Visa

The Singapore Landed Permanent Resident (LPR) is for those individuals who intend to live and work in Singapore. High caliber professionals or those with tertiary qualifications along with a unique set of skills have better chances under this scheme. Applicants for this visa have to be among the top 3 percent of the professionals in their specific field of work.

When it comes to this particular program, the Singapore Government is very specific that the immigrants selected should not have any problem in finding employment opportunities in a high paying job. At the same time, they should be employed in that job throughout without any hassles at all times and phases of the national economy.

Those qualifying under this scheme include top executives or managers with high academic qualifications and exceptional scores. They should have obtained their qualifications from one of the best universities in the world. Their current field of work should be highly demanded in Singapore.

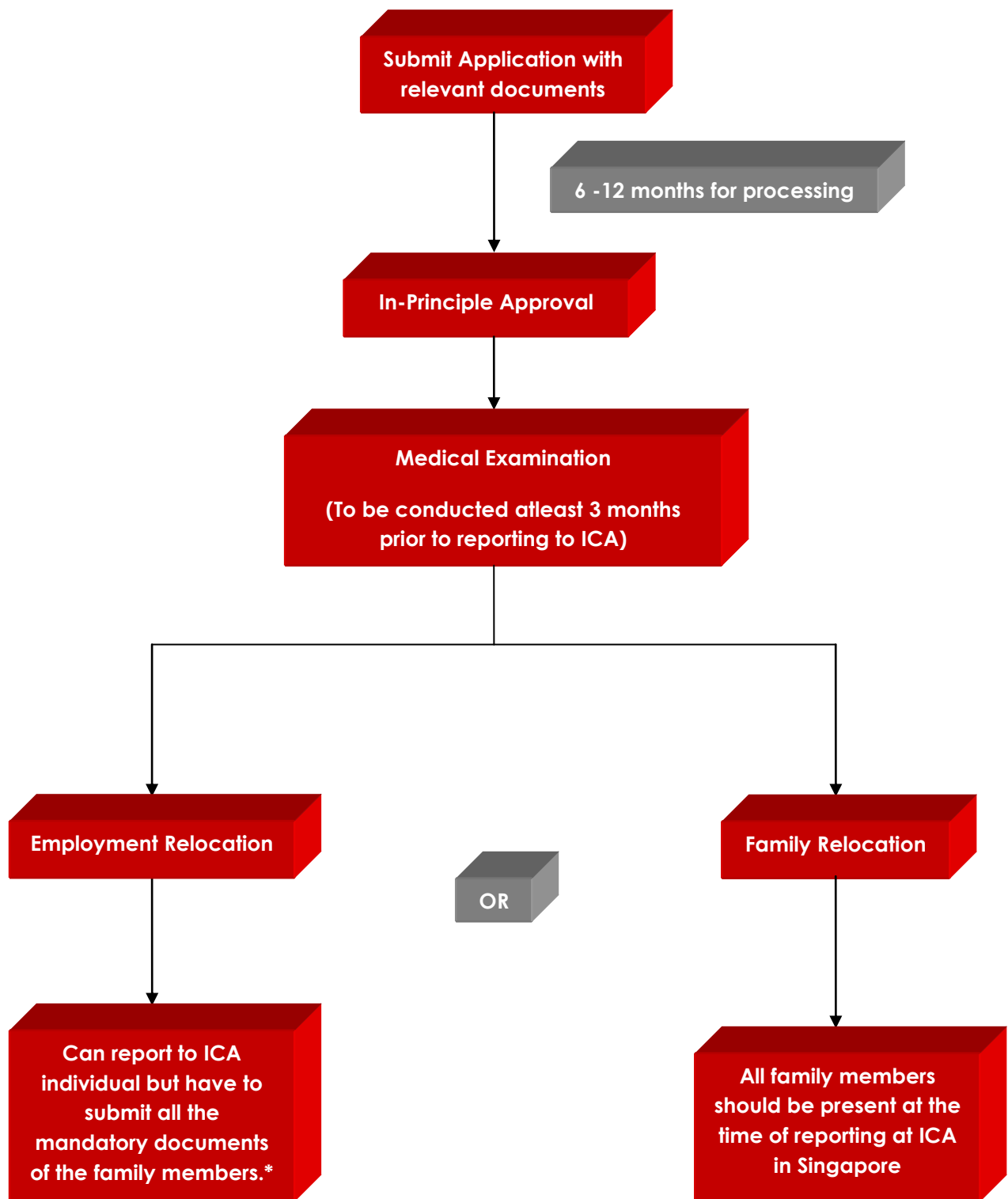
This visa also permits the family members to accompany the principle applicant. This includes spouse and children who are under the age of 21 years.

LPR-Eligibility Criteria

When it comes to eligibility, the main aspects that the authorities in Singapore look into are that the applicant has a unique set of skills. He should not have any problem in getting employed with a high paying job at all times. This means that the suitable candidate should be among the best in his profession. In order to qualify under the LPR Scheme, an applicant must satisfy the following criteria:

- The applicant's occupation should be sought after and would continue to be in demand in the near future, specifically in terms of employment opportunities in the nation.
- He should be able to prove that he can make high value contributions to the economy of Singapore.
- Basic academic qualifications are a must such as a Bachelor's degree and/or above.
- He should be from a renowned university or is in a responsible position for a transnational company. In case, the candidate is still pursuing his education, he should be studying in a university which is ranked as one of the top 100 universities in the world. The field of study should be in high demand.
- In case, the applicant is a working professional, he must have an experience which can be considered as being high quality.
- The applicant should not be more than 45 years of age.

LPR-APPLICATION PROCESS



* The family members must report to the ICA within 1 month.

The EntrePass Program

The EntrePass or the Entrepreneurs Pass is a program for skilled professionals, investors and businessmen who intend to start a business and live in Singapore. This program can be considered as a pathway to Permanent Residency at a later stage for the applicant and his family.

In order to be eligible for the EntrePass, an applicant need not be highly educated or wealthy. An entrepreneurial background with enough financial resources for the business and other expenses are required. The program caters to the applicant as well as the dependents who can apply for a Dependent Pass.

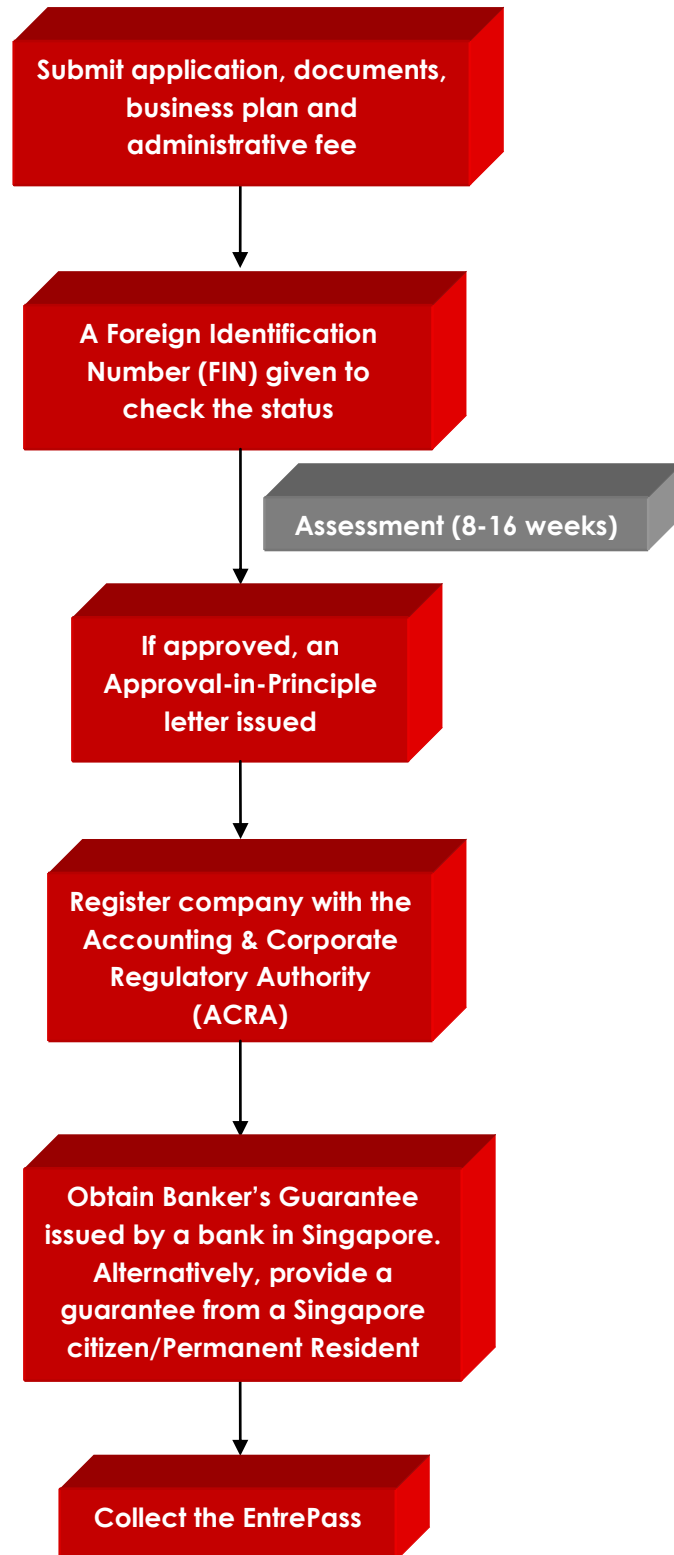
Eligibility Criteria

EntrePass is permitted for only those entrepreneurs who are foreign nationals. Local residents of Singapore of foreign origin are not eligible to apply under this program. In order to be eligible, the foreign entrepreneur must satisfy the following the aspects:

- The applicant should be a foreign national.
- The company to be established must be a Private Limited Company.
- 30 percent of the company shares should be held by the applicant or the entrepreneur incorporating the business.
- A business plan has to be submitted along with the application. It should project some form of investment to initiate the business.
- The business plan should be extremely entrepreneurial in nature projecting benefits to the economy of Singapore.
- The business should be registered with the Accounting and the Corporate Regulatory Authority (ACRA). This registration should have been done recently (not before 6 months) when the EntrePass application has been submitted.
- It is mandatory for the applicant to have a sponsor from a company which is well-established in Singapore. This company must endorse and seal the application form.
- The applicant must hold a minimum of S\$50,000 as paid-up capital.
- The applicant must relocate to Singapore in order to be eligible.
- The business should not indulge in any form of criminal or illegal activities.

The EntrePass program does not require an applicant to be academically highly qualified. All that is needed is for the applicant to have an entrepreneurial background with a good business track record

ENTREPASS - Application Process



Financial Investor Scheme

The Financial Investor Scheme is another program offered for foreigners who intend to live and work in Singapore. This program is offered by the Singapore government in collaboration with the Monetary Authority of Singapore (MAS). It caters to Permanent Residence status to immigrants seeking investment or employment opportunities in Singapore. The scheme offers an applicant with two financial options as mentioned below.

FINANCIAL INVESTOR SCHEME	
OPTION A	The applicant must have minimum financial assets of S\$5 million with a MAS regulated financial institution.
OPTION B	The applicant must have minimum assets of S\$3 million along with S\$2 million investment into property in Singapore.

Provisions for the Accompanying Family Members

The applicant is permitted to include the following family members with the specified terms and conditions:

- The immediate family members consisting of the spouse and unmarried children (below 21 years of age) can be included in the application. The male children after completing 16 years of age (and are permanent residents) must sign up for National Service.
- Parents and parents-in-law are allowed to be included in the application. In this case, the applicant must have an additional financial asset of S\$2.5 million for each parent or parent-in-law.
- If the unmarried children are above the age of 21 years, separate application for each child has to be filled by them and have to be filed along with the main application. Here, another S\$5 million as financial assets per child (in the name of the child) have to be shown in designated accounts which are separate from the main applicant's bank account.

After 2 years of residence on a PR status, the applicants are eligible to apply for citizenship.

FIS - Eligibility Criteria

The qualifying criteria for the Financial Investor Scheme continue to be applicable even after the applicant has successfully obtained the Permanent Resident status. This would be in effect till the current retention period expires. The eligibility criteria involve the following:

- The applicant must have a minimum investment worth S\$5 million. This can be further divided into investment into financial assets of S\$3 million and Balance S\$ 2 million into property. The financial assets can be presented in any or all of the forms mentioned below:
 - Collective Investment Schemes
 - Life Insurance Policies with paid premiums
 - Bank deposits
 - Capital Market products
 - Other investment products
- The above mentioned financial assets should be deposited with a MAS regulated financial institution. All the assets which exist currently are allowed to be made a part of these assets.
- A minimum Net Personal Assets (NPA) of S\$20 million must be owned by the applicant.
- The final assessment of the application is done by the Immigration and Checkpoints Authority of Singapore (ICA)

Note: The terms and conditions can be modified or amended at any time without prior information by MAS.

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