

## SINGAPORE

### Global Investor Program (GIP)



#### Advantages

- Investors can obtain permanent residence in Singapore by establishing a new business in Singapore or investing in an approved fund
- Transparent government with pro-business policies
- High standards of living
- Cornerstone of entertainment and culture in Asia
- Can include spouse, dependent children under 21 years
- Parents and older children can obtain 5-year visit visa
- Eligible to apply for Citizenship after holding permanent residence for at least 2 years

#### Requirements

- Clean criminal record
- Have a substantial entrepreneurial background (at least 3 years' experience), and will need to provide 3 years of audited financial statements
- Must have run a business with annual turnover of at least SGD50 million in the year prior to application and at least SGD50 million p.a. on average over the last 3 years.
- Applicants can consolidate their businesses to meet the minimum turnover requirement
- If the company is privately owned, the applicant must have a shareholding of at least 30% of the company.
- Must submit a detailed business or investment plan, including key milestones, which must be realised within 3 years of the date of investment
- The business must be in an approved industry sector

#### Investment Options

- Option A - invest at least SGD2.5 million in a new business entity or in the expansion of an existing business in an approved business sector
- Option B - invest at least SGD2.5 million in an approved fund that invests in Singapore-based companies

#### Process

- Payment of application fee to the Singapore Government
- Application forms and supporting documents must be submitted within 1 month of payment of the application fee
- Applicant attends interview with Contact Singapore
- Approval in Principle (AIP) issued within 2-4 months
- Must make investment within 6 months of AIP
- Final approval granted upon proof of qualifying investment
- Applicant must move to Singapore and complete permanent residence (PR) formalities within 12 months from final approval

#### Re-Entry Permit

- Upon formalization of PR, the applicant and dependents will be issued a Re-Entry Permit (REP) valid for 5 years to enable PR to be maintained when outside Singapore
- Upon expiry the REP is renewed for 3- or 5-years subject to:
  - The number of employees hired; and
  - The business expenditure; and
  - The amount of time spent in Singapore