

Global Investor Programme

ABOUT CONTACT SINGAPORE

Contact Singapore is an alliance of the Singapore Economic Development Board and Ministry of Manpower. It aims to attract global talent to invest, work and live in Singapore.

With offices in the Asia Pacific, Europe and North America, Contact Singapore is the one-stop centre for entrepreneurs and business owners who are keen to invest in or initiate new business activities here. We work with public and private sector partners to facilitate the entry of potential individual investors into Singapore.

OVERVIEW

As an investor who is interested to start up a business or invest in Singapore, you may apply for the Singapore Permanent Residence (PR) status under the Global Investor Programme.

INVESTMENT OPTIONS

Under the programme, you can choose one of the following investment options:

Option A: Invest at least S\$1 million in a new business entity or expansion of an existing business operation.

Option B: Invest at least S\$1.5 million in a new business entity, expansion of an existing business operation, or a GIP-approved fund¹.

Option C: Invest at least S\$2 million² in a new business entity, expansion of an existing business operation, or a GIP-approved-fund.

ELIGIBILITY FOR GIP APPLICATION

You are eligible to apply if you have:

- (a) A substantial business track record
- (b) An entrepreneurial background
- (c) A business proposal or investment plan (for Option A)

¹ Please download the updated list of GIP-approved funds from Contact Singapore's website at www.contactsingapore.sg/GIP

² Up to 50% of the investment amount can be invested in residential property, for owner occupancy only.

ASSESSMENT CRITERIA FOR GIP APPLICATION

For Applicants **with** entrepreneurial and business track record:

- (a) You must possess at least 3 years of entrepreneurial track record and must produce audited financial statements of your company for the last 3 years.
- (b) The turnover of your company must be:
 - At least S\$10 million per annum in the most recent year; and
 - At least S\$10 million per annum on average for the last 3 years.

You should submit the financial statements of your company with the highest turnover. You may also consolidate your businesses to meet the minimum turnover criteria.

- (c) Your share ownership and role in the company, as well as the profitability of the company would be taken into consideration.

For Applicants who are senior corporate managers **without** entrepreneurial and business track record:

- (a) You must have at least 10 years of corporate management experience.
- (b) You must currently be undertaking a senior management role in the company such as Chairman, CEO, CFO, CTO, etc.
- (c) The turnover of the company in which you are employed must be at least S\$100 million.
- (d) You must choose **Option A** for the GIP application.

PROVISIONS FOR YOUR FAMILY

Your spouse and children (below 21 years old) are eligible to apply for PR under your PR application. Male dependents will be liable for National Service. Please visit www.ns.sg/iPrepNS for more information on Singapore's National Service.

Unmarried children who are 21 years and above of age are eligible to apply for the 5-year Long Term Visit Pass (LTVP), which is renewable and tied to the validity of your re-entry permit.

Your parents and parents-in-law are eligible for PR at an additional investment of S\$300,000 per person under your application.

IMPORTANT NOTE:

I) ASSESSMENT CRITERIA FOR GIP APPLICATION

Please note that the following changes will take effect from **1 October 2010:**

For Applicants with entrepreneurial and business track record:

The turnover of your company must be:

- At least **S\$30 million** per annum in the most recent year; and
- At least **S\$30 million** per annum on average for the last 3 years.

II) INVESTMENT OPTIONS

Please note that the following changes in investment options will take effect from **1 January 2011:**

Under the programme, applicants can choose from one of the two investment options:

Option A: Invest at least S\$2.5 million in a new business entity or expansion of an existing business operation.

Option B: Invest at least S\$2.5 million in a GIP-approved fund.

The option of partial investment in residential property for owner occupancy would no longer be available.

III) PROVISIONS FOR APPLICANT'S FAMILY

Please note that the following change will take effect from **1 January 2011:**

Parents and parents-in-law are not eligible to be included in the main applicant's GIP application for PR status. Instead, they can apply for a 5-year Long Term Visit Pass (LTVP), which is renewable and tied to the validity of the main applicant's re-entry permit.

APPLICATION PROCESS

To apply for the above scheme, kindly submit your application according to the following procedure:

Step 1 - Submission of Form A and Form B

Please submit Application Form A (Personal Profile) and Form B (Proposed Investment Plan) via the **E-application form** available on www.contactsingapore.sg/GIP

Important: Please note that all submission of Form A and Form B must be via the E-application form. Hard copies of Form A and Form B **would not be accepted.**

Step 2 - Submission of the following supporting documents in hard copy, to Contact Singapore

- (a) Undertaking on the Terms and Conditions of the Global Investor Programme
- (b) Declaration form for Application of Global Investor Programme in Form A
- (c) Declaration form for Proposed Investment Plan in Form B
- (d) Application for an Entry Permit to Enter Singapore – Form 4 (1 original and 1 photocopy required for each applicant included for Permanent Residence).

Please download Form 4 from www.contactsingapore.sg/GIP

- (e) Supporting documents for Form A and Form B (as listed in the E-application form). Please refer to the “List of Important Documents” document uploaded on Contact Singapore’s website - www.contactsingapore.sg/GIP.
 - Please note that official English translations for documents in foreign language must be provided and notarised by the relevant notary public.
 - The validity period for notarised documents is 1 year.

- Your application will be processed upon receiving all the necessary documents. An interview session will be arranged with you if you meet our criteria.
- If your application is approved, you will be issued an Approval-in-Principle Permanent Residence status by the Singapore Immigration & Checkpoints Authority, which is valid for 6 months.
- You will be required to make your investment within the 6 months' period. The investment quantum of S\$1mil/ \$1.5mil/ \$2mil (according to the investment option selected) must be made from your personal bank account in Singapore.
- After making the investment, you must submit the documentary evidence of your investment to Contact Singapore. These documents include bank statement which shows the investment was made from your personal bank account in a Singapore-registered bank, your share certificate(s) and/or title deed. Contact Singapore will hold these documents in custody for 5 years.
- Upon receiving the documentary evidence of your investment, you will be notified to formalise your Permanent Residence at the Singapore Immigration and Checkpoints Authority.
- If your chosen investment is in a new business entity or expansion of an existing operation, you will need to submit the audited financial statements as at the end of the 2nd and 4th year of your investment.

LIST OF INVESTMENT SECTORS APPROVED FOR BUSINESS INVESTMENT OPTION

Under the programme, you may invest in the following business areas:

- (a) Biomedical Sciences (healthcare services, medical technology, pharmaceuticals & biotechnology)
- (b) Clean Energy
- (c) Educational & Professional Services
- (d) Electronics (electronics components, electronics systems, semiconductors)
- (e) Energy, Chemicals & Engineering Services
- (f) Environment Technology
- (g) Infocomms & Media (IT/computing & e-business, media and digital entertainment, telecommunications)
- (h) International organizations, non-government organizations & philanthropy
- (i) Lifestyle & Sports
 - Visual Arts, e.g. art galleries, museums, auction houses, art logistics, art storage facilities
 - Performing Arts, e.g. arts theaters, production houses
 - Sports, e.g. sports academies, headquarters of sports companies
- (j) Logistics
- (k) New Technologies (intelligent systems, nanotechnology, new-technology-enabled industries)
- (l) Precision Engineering (machinery & systems, PMC/printing & packaging)
- (m) Transport Engineering (aerospace, marine/land/oil & gas)

CONTACT INFORMATION

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