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Singapore Immigration updates

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Singapore Immigration updates



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Stage 1

Meet the qualifying salary

Benchmarked to the top 1/3 of local Professionals, Managers, Executives and Technicians (PMET) salaries by age.

Stage 2

Pass the points-based COMPASS

Need to obtain at least 40 points to qualify.





	Individual Attributes	At least 40 points	Firm-Related Attributes
Foundational Criteria	C1. Salary		C3. Diversity*
	≥ 90 th percentile	20	<5% 20
	65 th to < 90 th percentile	10	5 to <25% 10
	< 65 th percentile	0	≥25% 0
	C2. Qualifications		C4. Support for Local Employment*
	Top-tier institution	20	≥ 50 th percentile 20
Degree-equivalent qualification	10	20 th to 50 th percentile 10	
No degree-equivalent qualification	0	< 20 th percentile 0	
Bonus Criteria	C5. Skills Bonus (Shortage Occupation List – SOL)		C6. Strategic Economic Priorities Bonus
	Job on the SOL	+20 [#]	Firm meets specific assessment criteria on innovation or internationalisation activities +10
<p>*Small firms with fewer than 25 PMET employees score 10 points on C3 and C4 by default. #Skills bonus reduced to +10 if the share of candidate’s nationality among the firm’s PMETs is one-third or higher.</p>			
Exemption to COMPASS	<ul style="list-style-type: none"> Earns a fixed monthly salary of at least \$22,500 Applying as Intra-Corporate Transferee Filing a role in a company for 1 month or less 		



Key Facts

- **For:** Top talent in business, arts and culture, sports, academia and research
- **Processing Time:** 4 weeks
- **Validity:** Up to 5 years, renewable
- **Eligibility:** Either:
 - Earn FMS of at least S\$30,000, or its equivalent in foreign currency within the last 1 year from a Singapore company or an overseas **established company**
 - Will earn FMS of at least S\$30,000 under a Singapore **established company**
 - Have outstanding achievements

Established company:

- Market capitalisation or valuation of at least US\$500 million
- Annual revenue of at least US\$200 million





Factors Considered

Applicant's ability to contribute to Singapore and integrate into our society, as well as his or her commitment to sinking roots in Singapore:

- Individual's family ties to Singaporeans
- Age
- Economic contributions
- Family profile
- Qualifications
- Length of residency



National Service obligations

Male children included in the application will be liable for enlistment at 16.5 years old. They will have to serve 2 years in National Service and report annually for reservist duties until the age of 40/50. Any PR applications that exclude male children are likely to be seen as a deliberate attempt to avoid these obligations and are likely to result in rejection. Any surrender of PR status prior to enlistment is likely to impact future pass applications.



Maintenance of PR status

PRs have to show the ongoing ability to support themselves (and dependents) financially. Good reasons should be provided if the PR holder is not working in Singapore when submitting the extension for Re-Entry Permit. You should not allow your PR status to expire when you are outside of Singapore.





- Starting the application process before collating all the required documents
- Making simple administrative errors e.g. documents uploaded in the wrong fields or dates of employment not matching government records
- Submitting too soon after starting work in Singapore
- Not waiting 6 months before submitting another application



- Submitting a new application when there has been no material change in circumstances from the last rejection
- Excluding accompanying family from the application
- Not including a personal statement illustrating history and existing contribution in Singapore
- Not being able to demonstrate a significant social contribution to Singapore.

Global Investor Programme (GIP)





The Global Investor Program is an investment-based route that allow eligible global investors to apply for Singapore Permanent Residence status. The scheme is targeted towards four main profiles of global investors:

- Established business owners
- Next generation business owners
- Founders of fast growth companies
- Family office principals

The three investment options are shown below

01

Option A

Demonstrate an investment of minimally S\$10 million in a new business entity or in the expansion of an existing business operation in Singapore.

02

Option B

Invest S\$25 million in a GIP-select fund that also invests in Singapore-based companies.

03

Option C

Establish a Singapore-based Single-Family Office with Assets-Under-Management (AUM) of at least S\$200 million, where minimally S\$50 million must be deployed in any of the 4 investment categories.

How Deloitte Private can help

- Assist with the preparation and review of application under the Global Investor Program, including development and review of the business plan, as well as provide support in the negotiation process with Economic Development Board
- Provide support throughout the planning, advisory and implementation phases



Qualifying conditions

Profile	Established Business Owner	Next Generation Business Owners	Founders of Fast Growth Companies	Family Office Principals
To qualify:	<ul style="list-style-type: none"> a) You must possess at least 3 years of entrepreneurial and business track record; b) You should currently be running a company with an annual turnover of at least S\$200 million in the year immediately preceding your application, and at least S\$200 million per annum on average for the three years immediately preceding your application; c) If your company is privately held , you should have at least 30% shareholding in the company; AND d) Your company must be engaged in one or more of the industries listed in Annex B. 	<ul style="list-style-type: none"> a) Your immediate family should have at least 30% shareholding or is the largest shareholder in the company you use to qualify; b) This company’s annual turnover must be at least S\$500 million in the year immediately preceding your application, and at least S\$500 million per annum on average for the three years immediately preceding your application; c) You must be part of the management team of the company (e.g. C-suite/Board of Directors); AND d) Your company must be engaged in one or more of the industries listed in Annex B. 	<ul style="list-style-type: none"> a) You must be a founder and one of the largest individual shareholders of a non-publicly listed company with a valuation of at least S\$500 million; b) Your company must be invested into by reputable Venture Capital/Private Equity firms; AND c) Your company must be engaged in one or more of the industries listed in Annex B. 	<ul style="list-style-type: none"> a) You must possess at least 5 years of entrepreneurial, investment or management track record; AND b) You must have net investible assets of at least S\$200 million. <p><i>(NB: Net Investible Assets include all financial assets, such as bank deposits, capital market products, collective investment schemes, premiums paid in respect of life insurance policies and other investment products, excluding real estate. Contact Singapore reserves the right to exercise judgement in determining the suitability of the applicant’s Net Investible Assets.)</i></p>

Investment Option	Option A or B or C	Option C
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Options



The applicant is eligible to apply for PR under the GIP if he has a substantial business track record and a successful entrepreneurial background.

Option A



Demonstrate an investment of minimally **S\$10 million** in a new business entity or in the expansion of an existing business operation in Singapore.

Option B



Invest **S\$25 million** in a **GIP-select fund** that also invests in Singapore-based companies.

Option C



Establish a **Singapore-based Single-Family Office** with Assets-Under-Management (AUM*) of at least **S\$200 million**, where minimally **S\$50 million** must be deployed in any of the **4 investment categories** of:

- (i) equities, REITS or business trusts listed on Singapore-approved exchanges;
- (ii) qualifying debt securities listed on MAS' enquiry system;
- (iii) funds distributed by Singapore-licensed/registered managers or financial institutions; and
- (iv) private equity investments in non-listed, Singapore-based operating companies.

* Offshore assets can be qualified as part of the AUM requirement, provided at least S\$50 million investible AUM has been deployed into any of the specified 4 investment categories in Singapore.



Renewal conditions

	Option A	Option B	Option C
	Applicant must have fulfilled the investment conditions under each Option; AND		
1	Applicant's Option A company in Singapore must employ minimally 30 employees (at least half of whom must be Singapore Citizens), out of which there must be at least 10 incremental employees ; AND/OR	Applicant must maintain the S\$25 million investment in a GIP-select fund ; AND/OR	Applicant's Single-Family Office in Singapore must employ at least 5 incremental Family Office professionals* (with at least 3 Singapore Citizens) and maintain the S\$50 million AUM across any of the 4 investment categories; AND/OR
2	Applicant or all of applicant's dependents, who obtained PR under the applicant's GIP application, must have resided in Singapore for more than half of the time.		

*The 5 professionals in the family office must hold advisory roles or board appointments in functions related to legal, tax, investment or philanthropy.

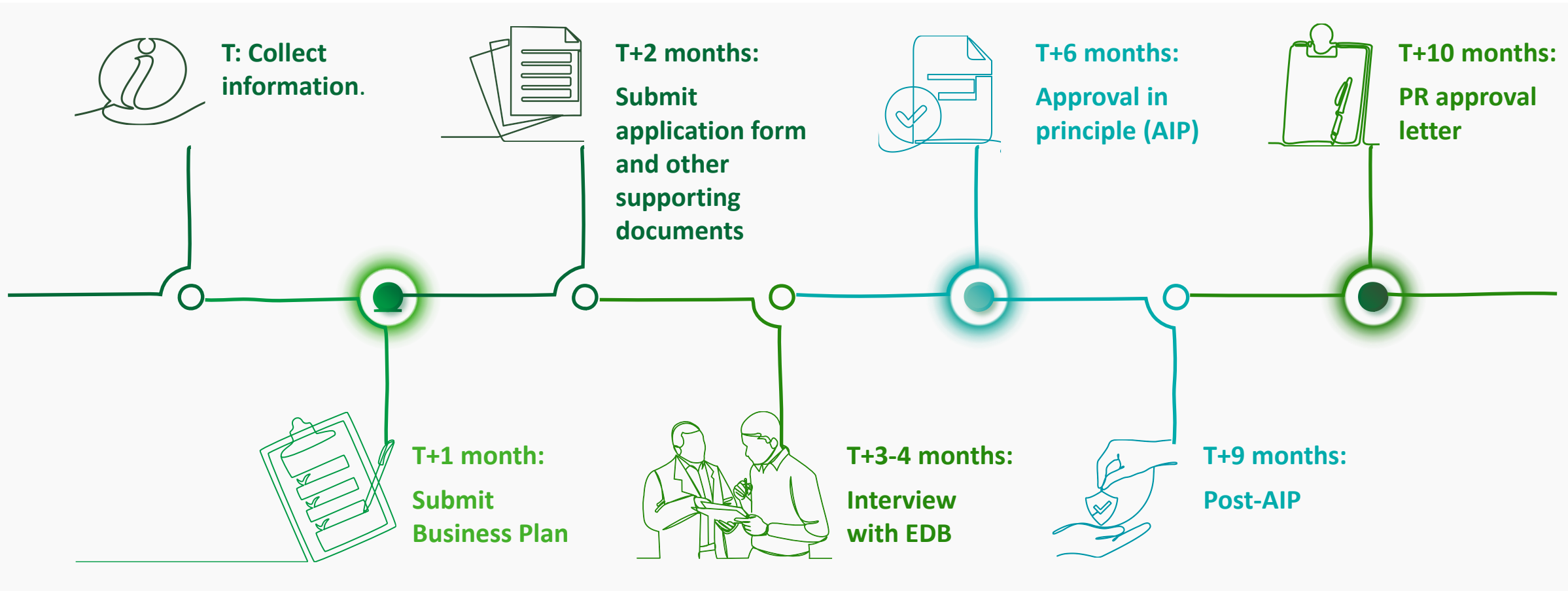
For a **5 year renewal**, both **1** and **2** conditions must be met. | For a **3 year renewal**, either **1** or **2** condition must be met.

Illustrative timeline





Overview of estimated timeline



* The actual processing time will be subject to the authorities' availability.

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