

# GLOBAL

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## **Singapore Permanent Residence for Million Dollar Investors**

Singapore permanent residence can be obtained if you are willing to invest in the country and with proven entrepreneurial skills. This particular scheme officially known as Global Investor Programme (GIP Scheme) is often referred to as Investor Scheme, which requires you to invest at least SGD1.5 Million (approximately USD1.2 million).

If your intention is to relocate to Singapore and you have excess funds, the Investor Scheme is the shortest route to permanent residency in Singapore. Your investment in Singapore economy is valuable because it will generate economic spin-offs and create employment. Singapore's business-friendly policies, relatively low taxes, modern infrastructure, safe and clean environment have always been attractive to foreign investors.

## **ASSESSMENT CRITERIA FOR GLOBAL INVESTOR PROGRAMME (GIP)**

1. Option A: Invest at least S\$1.5 million (approx US\$1.2 million) in approved Singapore-incorporated venture capital fund. Lock in period: 5 years. Rate of return: 10-12% (based on past trends) or
2. Option B: Invest at least S\$2 million (approx US\$1.5 million) in approved Singapore-incorporated venture capital fund. Up to 50% of the investment amount can be invested in residential property, for owner occupancy only. Lock in period: 5 years. Rate of return: 10-12% (based on past trends)

However, you need more than money to earn your permanent residence status through the Investor scheme. You must prove to the authorities that you have an entrepreneurial flair by showing a good track record and furnishing a credible business proposal or investment plan.

### **3. For Applicants with entrepreneurial and business track record:**

- a) The applicant must possess at least 3 years of entrepreneurial track record and must produce audited financial statements of his company for the last 3 years.
- b) The turnover of the applicant's 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

Applicant should submit the financial statements of the company with the highest turnover. He may also consolidate his businesses to meet the minimum turnover criteria.

- c) The applicant's share ownership and role in the company, as well as the profitability of his company would be taken into consideration.

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

- a) The applicant must have at least 10 years of corporate management experience.
- b) The applicant must be currently undertaking a senior management role in the company such as Chairman, CEO, CFO, CTO, etc
- c) The turnover of the company in which the applicant is employed must be at least S\$100 million.

### **Investor Scheme: PR for Family**

Under the GIP permanent residence scheme, you can also apply for permanent residence for your family members as per the below guidelines:

- Your spouse and children 21 years and under are eligible to apply for PR under your PR application. Male dependents will be liable for National Service.
- Your children who are over 21 years are eligible to apply for the 5-year Long Term Social Visit Pass (LTSVP), 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 (approximately US\$230K) under your application.

### **Investor Scheme: Application Procedure**

The following documents will be required for PR application under Investor Scheme:

- Form A: Application for Permanent Residence for Investors
- Form B: Proposed Investment Plan
- Undertaking on the Terms & Conditions of the programme
- Form 4: Application for An Entry Permit to Enter Singapore
- Audited financial statements of existing business to prove the source of funds
- Any other support documents to prove the source of funds
- Other supporting documents, if applicable

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## Processing Time

It will take 3-6 months to process the application. If your application is approved, you will be issued an Approval-in-Principle PR which is valid for 6 months, during which you will be required to make your investment. Once these documents have been received, you will be conferred PR status.

Once you have cleared all the hurdles and have received the blue identity card given to all Singapore permanent residents, you can start contributing to the country's economy.

## Success Rate

- As high as 80 % (based on past results)
- Subject to approval by Singapore Government

## Contact for quotation

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