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Comparison of Singapore Immigration Routes

Singapore is strategically located between the Pacific Ocean and the Indian Ocean, has attracted many high-net-worth people to immigrate due to its stable political environment, free trade economy, low tax rate and investment risk. Currently, there are mainly three routes to immigrate to Singapore, namely, Global Investor Programme (GIP), Single Family Office and Self-Employment Pass. Different immigration routes need to meet different conditions, the three immigration routes are briefly compared in the table below.

Item	GIP	Single Family Office	Self-Employment Pass
Time to obtain Permanent Resident (PR)	Directly grant PR once approved	PR shall be applied for at least two years after Employment Pass (EP) application	Eligible to apply for PR at least three years after EP application
Eligibility of Applicant	Established Business Owners, Next Generation Business Owners, Founders of Fast Growth Companies or Family Office Principals	Certain educational background, above degree with investment experience	No mandatory requirement, but a certain educational background, degree or above is a plus
Investment fund	At least SGD2.5 million	At least SGD5 million	No specific requirement
Capital occupation time	Five years	Two to five years	Nil
Granted PR success rate	To meet the investment option, highest approval rate	If hire local employees and pays certain corporate income tax, the approval rate is higher	If hire local employees and pays certain corporate income tax, the approval rate is higher
Granted EP success rate	N/A	If it meets the requirements of the size of the fund, more likely to be approved	Very likely if having physical office, local employees and operations in Singapore
Time resided in Singapore	At least half of the five years	EP, no specific time resided in Singapore requirement, however if you plan to apply for PR, better to stay for at least 183 days a year	EP, no specific time resided in Singapore requirement, however if you plan to apply for PR, better to stay for at least 183 days a year
Salary requirement	N/A	At least SGD8,000	At least SGD8,000
Age requirement	N/A	Not above 55	Not above 55
Renewal requirement	Annual total business expenditure of at least SGD2 million	Annual business expenditure more than SGD200,000, and hired local employees	No specific business expenditure requirements, but having hired local employees, payment of corporate income tax and carrying out substantial business is a plus

1. Global Investor Programme (GIP)

Launched by the EDB Singapore, the scheme is aimed at successful entrepreneurs who are rich in business and want to use Singapore as a platform to expand their overseas business. Successful applicants can directly obtain the permanent resident status in Singapore.

The scheme offers applicants three investment options:

- (1) Invest SGD2.5 million in a new business entity or in the expansion of an existing business operation.
- (2) Invest SGD2.5 million in a GIP fund that invests in Singapore-based-companies.
- (3) Invest SGD2.5 million in a new or existing Singapore-based single family office having Assets-Under Management of at least SGD200 million.

2. Single Family Office

The establishment of a Single Family Office in Singapore, where the family office investment fund may apply for Section 13X or 13R for Singapore Income Tax Act from Monetary Authority of Singapore for the tax exemption, which enables the family to act as its own fund manager, to hold and invest its assets in a tax efficient manner.

To qualify for the 13X or 13R tax exemption, the applied fund must:

- (1) Not less than SGD50 million or SGD5 million;
- (2) Fund managers must hire three investment specialists in Singapore;
- (3) Annual business expenditure of at least SGD200,000 and 13X shall meet local business expenditure of at least SGD200,000.

Family members who join the family office as investment specialist can apply for an Employment Pass in Singapore, which in turn enables them to apply for permanent residency in the country.

3. Self-Employment Pass

A self-employment immigrant is an applicant who establishes a company by himself, applies for Employment Pass in the name of the company's director and applies for permanent residency, two or three years after the company begins substantive business.

Currently, there are above three main ways to immigrate to Singapore. People who want to emigrate can choose the most suitable immigration scheme accordingly to their actual situation and the specific requirements of various immigration modes.



If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at www.kaizencpa.com or contact us through the following means:

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