

Global Investor Programme (GIP)

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 through the Global Investor Programme (GIP).

INVESTMENT OPTIONS

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

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

Option B: Invest at least S\$2.5 million in a GIP fund¹ that invests in Singapore-based companies.

ELIGIBILITY FOR GIP APPLICATION

You are eligible to apply for PR under the GIP if you have:

- (a) A substantial business track record; and
- (b) A successful entrepreneurial background.

ASSESSMENT CRITERIA FOR GIP APPLICATION

(a) You must possess at least 3 years of entrepreneurial and business track record and must produce audited financial statements of your company for the last 3 years.

(b) If your company is in the real estate or construction-related industry, your company's turnover must be at least S\$200 million in the most recent year, and at least S\$200 million per annum on average for the last 3 years;

If your company is in other sectors, your company's turnover must be at least S\$50 million in the most recent year, and at least S\$50 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) If your company is privately-owned, you should have at least 30% shareholding in the company. Your role in the company, as well as the growth and profitability of your company would be taken into consideration.

ADDITIONAL ASSESSMENT CRITERIA FOR OPTION A APPLICANTS

You must submit a detailed 3-year business or investment plan with projected employment and annual financial projections as outlined in Form B.

You are required to fulfil the milestones outlined in your business or investment plan 3 years from the date of investment.

PROVISIONS FOR YOUR FAMILY

Your spouse and children (below 21 years old) are eligible to apply for PR under your GIP application. Male dependents will be liable for National Service. Please visit www.ns.sg/iPrepNS for more information on National Service in Singapore. Parents and unmarried children who are 21 years old and above are not eligible to be included in your GIP application for PR status. Instead, they can apply for a 5-year Long Term Visit Pass (LTVP), which is tied to the validity of your Re-Entry Permit (REP).

Please refer to Singapore Immigration & Checkpoints Authority (ICA)'s website for more details on LTVP:

<http://www.ica.gov.sg>

VALIDITY OF RE-ENTRY PERMIT

Upon the formalisation of your PR status, you will be issued a Re-Entry Permit (REP) for 5 years. A valid REP is necessary whenever a PR wishes to travel in and out of Singapore. It enables you to retain your PR status while away from Singapore. Subsequent to the first 5 years, your REP would be renewed if you fulfil the following conditions:

a) For a 3-year renewal:

i. You must have fulfilled the investment conditions under either Option A or Option B of the GIP; and

ii. EITHER

(i) You have set up a business in Singapore with 5 or more Singaporean employees and have incurred at least S\$1 million in total business spending a year ; OR

(ii) You or at least 1 of your dependents, who is also a PR under GIP, must have resided in Singapore for more than half of the time.

(b) For a 5-year renewal:

(i) You must have fulfilled the investment conditions under either Option A or Option B of the GIP; and

(ii) You must have set up a business in Singapore with 5 or more Singaporean employees and have incurred at least S\$1 million in total business spending a year; AND

(iii) You and your dependents who are also PR under GIP, must have resided in Singapore for more than half of the time.

APPLICATION PROCESS

To apply for GIP, please kindly submit your application according to the following procedure:

Step 1 – Payment of a Non-refundable Application Fee

(a) You are required to pay a non-refundable application fee of **S\$5,650** before submitting the application forms.

(b) After making the payment, please ensure that you obtain a hard copy of your payment transaction slip for submission with other documents highlighted in "*List of Supporting Documents for GIP Application*". The time between the remittance of the application fee and the submission of application form must be **within 1 month**.

Please note that:

➤ For statutory declarations made in the UK or in a Commonwealth country, it can be done before a notary public, Justice of Peace or other persons authorised under the law of that country to take/receive statutory declarations.

➤ For non-Commonwealth countries (e.g. China), all statutory declarations must be signed only by authorised Singapore embassy or consular staff in the non-Commonwealth country.

➤ If the applicant is in Singapore, the statutory declaration can be done in the presence of any Commissioner for Oaths, Justice of Peace or Judge in Singapore.

➤ 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.

ASSESSMENT AND APPROVAL

- Your application will be processed upon the receipt of all the necessary documents by Contact Singapore. An interview session will be arranged with you if you meet the qualifying criteria.

- If your application is approved, you will be issued an Approval-in-Principle (AIP) Permanent Residence (PR) status by the Singapore Immigration & Checkpoints Authority (ICA), which is valid for 6 months.

- You will be required to make your investment within the 6 months' period of your AIP PR status. The investment quantum of S\$2.5 million (according to the investment option selected) must be made from **your personal bank account in your sole name opened in a Singapore-registered bank in Singapore.**

- After making the required investment, you must submit the documentary evidence of your investment. These documents include bank statements showing that the investment was made from **your personal bank account in your sole name opened in a Singapore-registered bank in Singapore**, and your share certificate(s). Govt will hold these documents in custody for 5 years.

- If your chosen investment is in a new business entity or expansion of an existing operation under Option A, you will need to submit the audited financial statements as at the end of the 2nd, 3rd, and 4th year of your investment.

- Upon receiving the documentary evidence of your investment, you will be issued a final approval of your PR status by the Singapore Immigration and Checkpoints Authority (ICA). You are required to formalize your PR status within 12 months from the date of your investment.

LIST OF INVESTMENT SECTORS APPROVED FOR OPTION A

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

- (a) Aerospace Engineering
- (b) Alternative Energy
- (c) Automotive
- (d) Chemicals
- (e) Consumer Business
- (f) Education
- (g) Electronics
- (h) Energy
- (i) Environment & Water Technology
- (j) Engineering Services
- (k) Healthcare
- (l) Infocomm Products & Services
- (m) Logistics & Supply Chain Management
- (n) Marine & Offshore Engineering
- (o) Media & Entertainment
- (p) Medical Technology
- (q) Nanotechnology
- (r) Natural Resources
- (s) Safety & Security
- (t) Space
- (u) Pharmaceuticals & Biotechnology

(v) Precision Engineering

(w) Professional Services

(x) Lifestyle Products & Services

- Visual Arts, e.g. art galleries, museums, auction houses, art logistics, art storage facilities

- Performing Arts, e.g. arts theatres, production houses

- Sports, e.g. sports academies, headquarters of sports companies

(y) Family Office

If you have any questions, please contact:

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13-04 International Plaza

Singapore 079903

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E-mail: assessment@aims.sg

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