

Singapore Permanent Residence, Gateway to Singapore Business

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Becoming a Permanent Resident in Singapore would mean reaping real benefits. Read on to know how you can claim the Singapore promise of quality LIVE, WORK and PLAY.

Singapore continues to welcome immigrants who can identify with way of life here and whose diverse talents can contribute to the vibrancy and viability of the country. An annual average of 36,000 people has been granted permanent residence status over the last ten years - that is from 1996 to 2006. Last year alone, about 57000 PR's were conferred. Singapore welcomes deserving talents with open arms and consultancies of caliber as Rikvin offer seamless service to make the immigration process a cakewalk.

Singapore Permanent Residence

It is common for foreigners who have experienced Singapore life to seek the status of Permanent Residence here. The country hosts a kind of environment healthy for both work and play, making it a more attractive place to live in.

Singapore offers several options for those who aspire to be Singapore Permanent Residents (PRs) or Singapore Citizens (SCs). The Singapore government adjusted the requirements accordingly to ensure that new PRs and SCs fit the relevant profile.

An applicant can seek PR status under the following grounds:

Scheme for Professional/Technical Workers Personnel/Skilled

Permanent Residents (PR) status under the Professionals, Technical Personnel & Skilled Workers Scheme (PTS) is conferred to those who have secured employment in Singapore prior to PR application. They should also hold an Employment Pass (P or Q Pass). Applicants must be below 50 years of age. The spouse and unmarried children (below 21 years of age) of a PR may also apply for PR status. Applicants under this scheme will be assessed by a Points System, which takes into account the type of employment pass, duration of stay in Singapore, academic qualifications, basic monthly salary, age, kinship ties in Singapore.

Scheme for Investors

Foreigners interested in starting up a business or wishing to invest in Singapore, may apply for Permanent Residence (PR) status for themselves and their immediate family (spouse and unmarried children 21 years of age and below) under the Investor Scheme, by choosing one of the following options:

? Invest at least S\$1 million in a new business startup or expansion of an existing business operation

? Invest at least \$1.5 million in a new business startup, expansion of an existing operation, approved Singapore-incorporated venture capital fund or Singapore-incorporated foundation or trust that focuses on economic development

? Invest at least \$2 million in a new business startup, expansion of an existing operation, approved Singapore-incorporated venture capital fund or Singapore-incorporated foundation or trust that focuses on economic development. Residential property can be purchased with not more than 50% of the investment amount

Under this scheme, the entrepreneurial track record, the business or investment plan and skills will be considered in granting PR.

Landed Permanent Residence

Those who have acceptable professional or tertiary qualifications, are working in professional, managerial or specialist jobs and are interested in relocating to Singapore but are currently not working in Singapore can apply for Landed Permanent Residence. A LPR is valid for up to 2 years within which the holder must find a suitable employment or relocate their families to Singapore. PR will be granted once employment is secured or the family has relocated to Singapore.

Singapore Permanent Resident Status under Foreign Artistic Talent Scheme

Foreign artistic talents in art, photography, dance, music, theatre, literature and film may apply for Singapore Permanent Resident Status under Foreign Artistic Talent Scheme. This Scheme is jointly administered by the Singapore Immigration and the National Arts Council (NAC). Eligible foreign talents should have received formal training and /or have relevant working experience and have already established a reputation both at home and abroad. Applicants have to send a application along with resume and relevant testimonials to NAC which on perusal will send a PR application form deserving candidates. On receiving the completed form NAC will recommend the applicant to the Singapore Immigration for its decision.

Approved-in-Principle (AIP) PR Scheme

This scheme provides a 5-year approval-in-principle PR to successful Hong Kong applicants. Holders can obtain Permanent Residence status if they secure employment or relocate their family to Singapore within the 5 years validity period. Hong Kong residents who satisfy certain guidelines can apply for permanent residence.

The following categories of foreigners are also eligible to apply:

- ? Spouse and unmarried children (below 21 years old) of a Singapore Citizen (SC) / Permanent Resident (SPR);
- ? Aged parents of a Singapore Citizen;

For foreign investors who are interested in the application of Singapore Permanent Residence ("PR"), Rikvin can assist with application of Permanent Residence. Rikvin has an Advisory Team to answer your queries on the areas of eligibility criteria or application procedures and assist you with the needed requirements. You can call Rikvin at (65) 64388887 to discuss specific requirements obligation-free. Alternatively, email enquires can be forwarded to info@rikvin.com.

Rikvin consultancy started in 1995 is an incorporation specialist specializing in company incorporation, registration and administration processing for all business types and sizes in Singapore and throughout the world. Its highly professional company incorporation services are both in attractive standard packages as well as customized parcels. It facilitates foreign entrepreneurs' immigration into Singapore by assisting in obtaining Entrepass for themselves and their families and employment pass for their employees. Rikvin also provides a full range of accounting services for companies who require a complete and properly constructed set of financial statements for their business purposes. Visit <http://www.rikvin.com> for further information.

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