

Singapore Entrepreneur Pass



OVERVIEW

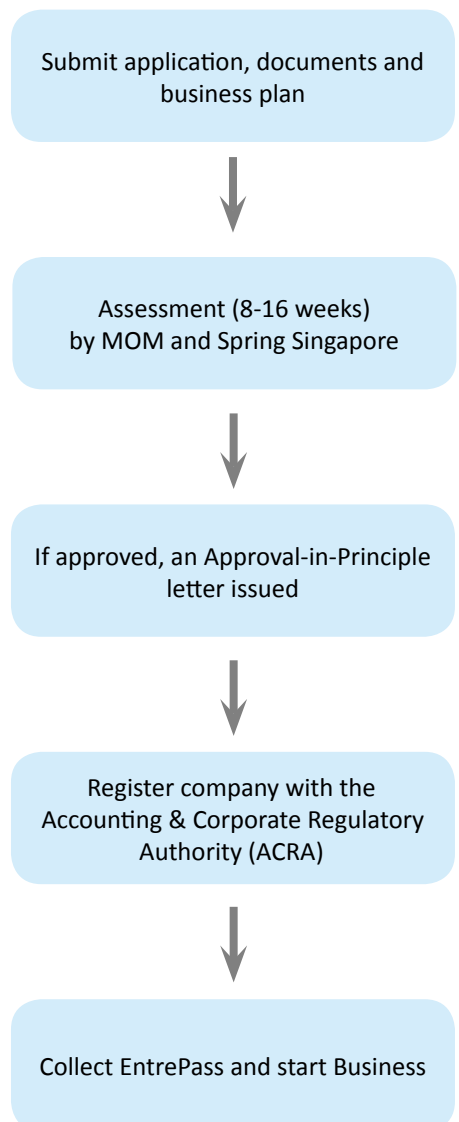
The Singapore Entrepreneur Pass, popularly known as EntrePass, is suitable for foreign entrepreneurs seeking to set up a business in Singapore. Foreigners with a proven business track record and holding at least 30% share in a company registered in Singapore, for not more than six months, may apply for an EntrePass.

EntrePass is granted to foreigners based on the feasibility and growth prospects of the proposed business. Applications are reviewed against a set of criteria that gauges the effective economic benefits that the proposed venture will bring to the country. Besides job creation for the locals another significant aspiration behind EntrePass is to foster innovation. Singapore as an enterprise hub is extremely receptive towards innovations and facilitates the commercialisation of such ideas through several initiatives. Therefore, promoters of ventures that involve application of innovative technology or complement any existing technical innovation, or contribute to the growth of innovations stand a better chance of approval.

To qualify for the EntrePass, the applicant must incorporate a private limited company with paid-up capital of \$50,000. Submission of a comprehensive business plan of not more than 10 pages is also required, outlining how the company will, within its first year of operation, execute the requisite total business spending (TBS) and hire the requisite number of Singaporeans as stipulated by the Ministry of Manpower (MOM) in accordance with the type of EntrePass applied for.

AsiaBiz's Partial Money Back Guarantee: AsiaBiz takes utmost care and spares no effort to ensure the success of the EntrePass applications. However, in the unlikely event of an application being rejected by the MOM, we undertake to refund the fees after deducting S\$1000 for the drafting of Business Plan.

Application Process



ENTREPRENEUR PASS

Eligibility and Requirements

| Who is It For? | The Singapore Entrepreneur Pass, widely known as EntrePass, is suitable for foreign entrepreneurs seeking to set up a business in Singapore. | | | | | | | | | | | | | |
|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|-----------|------------------------|----------|----|---|---------|----|---|---------|----|---|---------|
| Eligibility Criteria | <p>Proposed business idea, hiring locals, investment amount, applicant's relevant background and total business spending.</p> <ul style="list-style-type: none"> You can incorporate a new company upon your EntrePass approval: or Company must not have been registered for more than six months at the point of application; Applicant to own a minimum of 30% of the shareholding in the company; Company to have at least \$50,000 paid-up capital; Submit a comprehensive business plan detailing business goals and objectives.* <p>* Business plan must demonstrate the viability in executing the total business spending (TBS) and hiring of Singaporeans within a one-year period of starting your business.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Pass Type</th> <th>Number of Singaporeans</th> <th>TBS (\$)</th> </tr> </thead> <tbody> <tr> <td>P1</td> <td>8</td> <td>300,000</td> </tr> <tr> <td>P2</td> <td>4</td> <td>150,000</td> </tr> <tr> <td>Q1</td> <td>2</td> <td>100,000</td> </tr> </tbody> </table> | | Pass Type | Number of Singaporeans | TBS (\$) | P1 | 8 | 300,000 | P2 | 4 | 150,000 | Q1 | 2 | 100,000 |
| Pass Type | Number of Singaporeans | TBS (\$) | | | | | | | | | | | | |
| P1 | 8 | 300,000 | | | | | | | | | | | | |
| P2 | 4 | 150,000 | | | | | | | | | | | | |
| Q1 | 2 | 100,000 | | | | | | | | | | | | |
| Pass Type & Eligibility | Pass Type | Eligibility Criteria | | | | | | | | | | | | |
| | P1 | Fixed monthly salary > \$8,000 | | | | | | | | | | | | |
| | P2 | Fixed monthly salary > \$4,000 | | | | | | | | | | | | |
| | Q1 | Fixed monthly salary > \$2,800 | | | | | | | | | | | | |
| Company Paid-up Capital | S\$50,000 | | | | | | | | | | | | | |
| Required Annual Total Business Spending | P1: S\$300,000 P2: S\$150,000 Q1: S\$100,000 | | | | | | | | | | | | | |
| Minimum Number of Singapore Employees | P1: 8 local employees P2: 4 local employees Q1: 2 local employees | | | | | | | | | | | | | |
| MOM EntrePass Processing Time | 3 weeks – 3 months | | | | | | | | | | | | | |
| Visa Validity | 1 – 2 years | | | | | | | | | | | | | |
| Renewal | Renewal of EntrePass is contingent on achieving goals and objectives outlined in the business plan | | | | | | | | | | | | | |
| Dependent Pass | Will be granted to immediate family members | | | | | | | | | | | | | |
| Documents Required for Entrepass Application | <ul style="list-style-type: none"> A clear scanned copy (preferably color) of Travel Document Page showing the personal particulars and travel document number. Please include pages reflecting amendments to details (e.g. name, expiry date), if any. Educational Certificates, if any¹. Please provide a clear scan copy of the documents in 150 dpi Resolution not exceeding 2MB in PDF file format. <p><small>¹ Applicants with diploma/degree qualifications from India will need to submit their transcript and marksheets. Applicants with degree qualifications from China will need to submit their Certificate of Graduation</small></p> | | | | | | | | | | | | | |

AsiaBiz Services Pte Ltd

120 Telok Ayer Street, Singapore 068589

Main Line : (+65) 6303 4614

Fax : (+65) 6303 2670

Email : sales@asiabizservices.com

Website : www.asiabizservices.com

This material has been prepared by AsiaBiz for the exclusive use of the party to whom AsiaBiz delivers this material. This material is for informational purposes only and has no regard to the specific investment objectives, financial situation or particular needs of any specific recipient and is published solely for information purposes. Where the source of information is obtained from third parties, AsiaBiz is not responsible for, and does not accept any liability over the content.