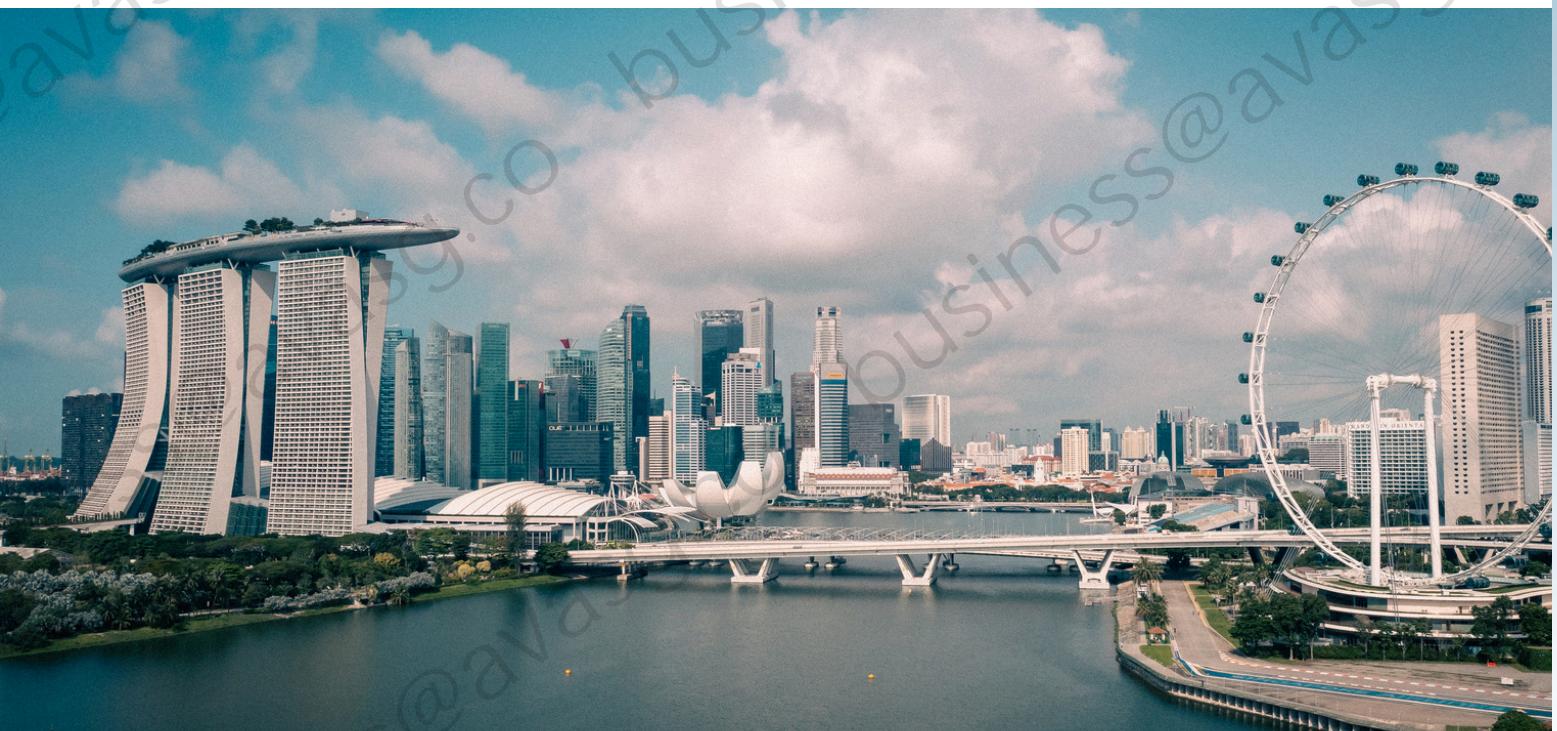




# SG COMPANY SETUP & BANKING

Prepared by AVA in Jan 2026



## → PROJECT ADVANTAGES

# WHY SINGAPORE



## Advantages of Registering a Singapore Company

### 01 Highly Competitive Tax System

Singapore's corporate income tax rate is only 17%, with a single-layer tax system. Post-tax dividends are exempt from personal income tax, and the country has signed Double Taxation Avoidance Agreements with over 80 countries. Recognized globally as a tax-compliant jurisdiction, Singapore provides a stable and internationally respected tax environment.

### 02 Stable, Efficient, and Transparent Business Environment

Singapore offers political stability, a sound legal framework, and a clean, efficient government, significantly reducing operational risks. Company registration is highly digitalized, and with complete documentation, it can be completed in as fast as three working days. Pro-business policies, grants, incentives, and innovation "sandbox" schemes actively support enterprise innovation and growth.

### 03 Strategic Location and Trade Network

As a key ASEAN member, Singapore companies can access Southeast Asia's 600+ million population at low tariffs. Singapore is a major global shipping and trade hub, with Free Trade Agreements with China, the US, and many other countries, reducing trade barriers. Its advanced information and communication infrastructure ensures efficient global connectivity.

## Advantages of Opening a Bank Account in Singapore

### 01 Open and Flexible Financial Environment

Singapore is the world's third-largest financial center, with a robust and mature banking system. There are no foreign exchange controls, allowing funds to flow freely across borders, which greatly facilitates international trade and capital management. Companies can choose from numerous international and local banks, including digital banks, with a high success rate for account opening.

### 02 Efficient and Convenient Banking Services

The process of opening a bank account in Singapore is clear and can be completed efficiently with professional support. Digital banks allow fully online account opening with shorter timelines. Banking services are highly digitalized, supporting multi-currency accounts and convenient online management. Most major banks also have international branches, effectively supporting companies' global operations.

### 03 Low Maintenance Costs and Operational Flexibility

Maintaining a bank account in Singapore is relatively cost-effective. Companies can leverage Singapore's extensive network of Double Taxation Avoidance Agreements to reduce withholding taxes on cross-border interest, dividends, and other income, optimizing global cash flow. A comprehensive banking system further provides flexibility and convenience for international trade, investment, and financing activities.

## → COMPANY TYPES

# SELECTING RIGHT ENTITY

### Company



- Has independent legal personality; shareholders' liability is usually limited to unpaid share capital. This is the most common business form in Singapore, mainly divided into:
  - Private Company Limited by Shares(Pte. Ltd.):** Up to 50 shareholders; shares not publicly traded. Popular among startups and cross-border investors.
  - Exempt Private Company(EPC):** Private company with no more than 20 shareholders, none of which are corporate entities; enjoys certain compliance exemptions.
  - Public Company Limited by Shares:** Can offer shares to the public; strictly regulated by the Monetary Authority of Singapore, suitable for companies planning to list.
  - Public Company Limited by Guarantee:** No share capital; members' liability limited to their guarantee; commonly used for non-profits, associations, or charities.

### Partnership



- Operated by two or more partners, all bearing unlimited joint liability.

### Limited Partnership, LP



- Comprises at least one general partner (with unlimited liability) and at least one limited partner (liability limited to their capital contribution).

### Limited Liability Partnership, LLP



- Combines the flexibility of a partnership with limited liability protection.
- Partners' personal liability is limited.

### Sole-Proprietorship



- Owned and operated by an individual, with unlimited personal liability.
- Simple structure, low setup cost, suitable for micro-businesses or individual entrepreneurs.



### Choosing the Right Company Type

Selecting the appropriate company type requires careful consideration of business nature, risk tolerance, tax planning, and long-term strategy:

- Business scale and nature:** Sole proprietorship suits individual entrepreneurs; professional service teams often choose LLP; enterprises aiming for formal operations, fundraising, and growth typically adopt a private limited company.
- Risk tolerance:** To strictly separate personal assets from business liabilities, choose entities with independent legal personality, such as Pte. Ltd. or LLP.
- Tax planning:** Private limited companies benefit from the 17% corporate income tax rate and tax exemptions for new companies, providing significant tax advantages.
- Long-term strategy:** For future fundraising, attracting investors, or listing, a private limited company is the optimal choice.

Our professional team can provide detailed analysis and recommend the entity type that best aligns with clients' business objectives.

## → CONDITIONS, DOCUMENTS

# HOW TO ACHIEVE IT



## Registration Requirements

- 1. Minimum One Shareholder:** Can be a natural person or legal entity, with no nationality restrictions.
- 2. Minimum One Director:** Directors may be Singapore residents or foreign nationals, subject to the following requirement:
  - **At Least One Local Director:** Must be a Singapore citizen, permanent resident, or foreign national holding an Employment Pass (EP).
- 3. Minimum One Company Secretary:** Must be appointed within 6 months of registration, and the secretary must be a Singapore resident.
- 4. Local Registered Address:** A valid Singapore address must be provided as the company's registered office for receiving official government correspondence.
- 5. Registered Capital:** Minimum of SGD 1. A recommended capitalization of SGD 10,000 is advised to enhance corporate credibility.

## Personal Information (Directors, Shareholders, and Ultimate Beneficial Owners)

- Identification:** Passport or national ID showing photo and signature page
- Proof of Address:** Issued within the last 6 months (e.g., bank statement, utility bill). Chinese ID front and back may also serve as proof
- Contact Details:** Valid phone number and email address
- Source of Funds:** Detailed description (e.g., "Salary income from Google as IT Consultant from 2020 to present")
- Selfie with ID:** Clear photo holding passport or ID

## Corporate Documents (for Corporate Shareholders only)

- Singapore company documents:** Certificate of Incorporation, Memorandum & Articles of Association (M&A)
- Shareholder and director registers**
- Beneficial owner information:** KYC documents of individuals holding ≥25% direct or indirect ownership
- Company representative information:** KYC of authorized company representative

## Intermediate Shareholders (if applicable)

- Shareholding structure documents:** shareholder register or organizational chart

## → OUR APPROACH

# REGISTRATION PROCESS



### 01 Confirm Company Information

- Provide at least 3 proposed company names for verification with ACRA.
- Define business activities and share capital (recommended minimum SGD 10,000).
- Submit directors, shareholders, and UBO list along with KYC documents.



### 02 Compliance Review & Document Signing

- Document review takes 1–3 working days; additional information may be requested if necessary.
- Once approved, registration and compliance forms will be sent via email to directors, shareholders, and UBOs for signature.



### 03 Submit Registration Application to ACRA

- Signed documents are submitted to ACRA within 1–3 working days.
- Company name and registration may undergo further government review, usually approved within 2 weeks to 2 months.



### 04 Receive Company Registration Documents

- Upon successful registration, receive BizFile, Memorandum & Articles of Association, and Certificate of Incorporation.
- Execute subsequent documents such as first board resolution and share certificates.



### 05 Open a Corporate Bank Account

- Use registration documents to apply for a Singapore bank account, supporting multi-currency transactions.



# DOCUMENT CHECKLIST



## Company Registration Documents

Certificate of Incorporation (BizFile) and Memorandum & Articles of Association.



## Directors and Shareholders Identification

Clear color scans or photos of passports or IDs (NRIC/EP).



## Personal Background & Contact Details

Directors' and ultimate beneficial owners' work history for the past five years, plus personal phone numbers and email addresses.



## Business Proof

Business plan, company website, list of existing or potential clients/suppliers (including countries), and relevant contracts or invoices.



## Affiliated Company Information

Names and websites of any overseas affiliated companies held by directors/shareholders.



## Source of Funds

Clear explanation of registered capital and future operational funds' legal origin.



## Proof of Address

Some banks require directors to provide recent residential proof (e.g., utility bills, bank statements).



## Other Bank Records

If existing local bank accounts exist, recent statements may be requested.



# OVERVIEW OF BANK TYPES AND FEATURES

## Traditional Banks

VS

## Digital Banks

Represented by OCBC, DBS, UOB, and CIMB.

- **High Reputation:** Long-standing history, strong financial strength, widely recognized in the market.
- **Comprehensive Services:** Full range of corporate banking products, including counter services, cheque books, commercial loans, and cash management.
- **Extensive Network:** Well-established local and global branches and ATM networks.

### Features

Represented by Aspire, Airwallex, GLDB, etc.

- **Convenient Process:** Fully online application and operations, no need to visit a branch.
- **Fast Approval:** Flexible account opening requirements and short review cycles.
- **Focused Functionality:** Specialized in cross-border payments, multi-currency accounts, and digital expense management.

Established businesses with physical operations, requiring complex financial services (e.g., trade finance, credit) or prioritizing bank brand credibility.

### Suitable For

Startups, cross-border e-commerce, tech companies, freelancers, or businesses prioritizing fast account setup, high digitalization, and cost efficiency.

Relatively strict; detailed business proof, transaction records, and in-depth background checks are usually required.

### Account Opening Requirements

Focused on verifying shareholders and directors and basic business information; historical business proof may be less strict.

We provide end-to-end professional support, assisting clients in evaluating and selecting the most suitable bank based on business nature, transaction model, industry, and bank preferences, covering document preparation, appointment scheduling, interviews, and account activation.

## → OUR STRENGTH

# WHY CHOOSE US



## SG-Rooted | One-Stop Service Hub

AVA delivers integrated, end-to-end solutions for financial institutions, tech companies, global enterprises, and high-net-worth individuals. With deep Singapore market insights and close ties to government agencies and banks, we provide accurate policy guidance and seamless market-entry support.

## Licensed Excellence | Integrated Execution

As a licensed Employment Agency, Filing Agent, and Corporate Service Provider, AVA operates with full regulatory accreditation. Our in-house team covers taxation, accounting, HR, and financial advisory—executing all services directly to ensure quality and confidentiality.



## Client-Centered Service | Fast & Reliable

We offer responsive, personalised support through dedicated account managers. With streamlined workflows and strict quality control, AVA delivers every filing and submission quickly, accurately, and reliably.

7/24 Service Online  
100% Client Satisfaction

## Proven Expertise | Regional & Cross-Border

AVA has extensive experience across Singapore, Hong Kong, Mainland China, and offshore jurisdictions. We support startups, family offices, executives, and multinational groups with solutions that are globally aligned and locally optimised.

1000+ companies under management  
5% top Singapore employment agent



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