

How to Incorporate a Company in Singapore

Most companies that are incorporated in Singapore are private limited liability companies. To form a private limited liability company, incorporation paperwork must be filed with Singapore Accounting and Corporate Regulatory Authority, commonly known as ACRA. Following are the procedure and timeline required to successfully complete a company registration with ACRA.

Step 1: Understanding the requirements for Incorporation of a Private Limited Company in Singapore

A Minimum of One Resident Director

A resident director must be a Singaporean Citizen, a Singaporean Permanent Resident, or an employment Pass holder.

A Minimum of One Shareholder

A minimum of one shareholder is required, and a maximum of 50 allowed. A shareholder can be a local resident, a foreigner individual, or a corporate body. A shareholder can also act as a director.

A Company Secretary

Appoint a natural person who is ordinarily resident in Singapore as company secretary.

Minimum Paid Up Capital of \$1

ACRA requires only a minimum paid-up capital of S\$1 to register a company. Additional capital can be added after the company is set up.

A Local Registered Office Address

A registered corporate address in Singapore is required. A PO Box address is not allowed.

Step 2: Documents and Information Required for Incorporation

To file for incorporation with ACRA, the following information and documents are required:

- Company Name
- Brief Description of Business Activities
- Shareholders Particulars
- Directors Particulars
- Registered Address of the Singapore Company

Required Identity Documents

Singapore Citizen	Non-Resident	Corporate Shareholders
Singapore Identity Card	Passport Bio Page	Certificate of Incorporation
	Overseas Residential Address	Company profile including list of directors' details

All official documents must be in English or officially translated in English.

Step 3: Submission Procedure and Timeframes

Name Approval

The first step requires the submission of the company name to ACRA for approval. It is, therefore, highly advisable to begin the name check process as soon as you have a desired company name. The approval process can be as fast as 15 minutes.

Submission of Incorporation Documents

Once ACRA approves the company name, incorporation documents may be filed immediately. With all appropriate documents in place, ACRA can approve an incorporation of a company within a few hours. The confirmation, together with the company registration number, is sent via an email notification.

Opening of a Corporate Bank Account

Once you have received incorporation confirmation from ACRA, opening a corporate bank account is the next important step in completing the incorporation process.

To open a bank account you will need the following documents:

- Complete and signed Corporate Account Opening Forms
- Board of Directors Resolution sanctioning the opening of the account and the signatories to the account (most of the banks have their own format and you just need to sign it)
- Certified Copy of Certificate of Incorporation
- Certified Copy of Company's Business Profile from ACRA
- Certified Copy of Company's Memorandum and Articles of Association (MAA)
- Certified Copies of Passport (or Singapore IC)
- Proof of residential addresses of Directors, Signatories, and Ultimate Beneficiary Owners.

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