
Singapore Nominee Director



Brand:

Product Code: 45

Availability: In Stock

Weight: 2.40kg

Dimensions: 0.00cm x 0.00cm x 0.00cm

Price: \$4,000.00

Ex Tax: \$4,000.00

Short Description

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This service is solely for Singapore companies only.

According to ACRA, the regulatory body in Singapore that regulates businesses that incorporate in Singapore, a foreigner who is residing outside Singapore may choose to set up the business firm with at least one locally resident partner.

Offshore CorpServe is able to provide a local nominee director to facilitate the incorporate a Singapore registered company.

A nominee director can be a Singapore citizen or a permanent resident who has a Singapore residential address.

The nominee director will not be a bank signatory to the corporate bank account, and it

will not be able to sign any documents (invoice, contract or legal documents) for the company. The nominee director will not play an active role in the company.

In Singapore, the company's director have legal responsibilities and accountable to conduct AGMs (Annual General Meetings) and to file AR (Annual Return) to ACRA. The director has submit its corporate taxation returns to IRAS as well.

A nominee director who is a resident director of a Singapore company is legally responsible and accountable for complying with the requirements of the Singapore Companies Act. Failure to comply with the statutory compliance is an offense that results in fines, penalty and prosecution.

Our nominee director role is limited to satisfying the statutory requirement of a local resident director for your Singapore company.

Our requirements for us to provide a nominee director service are:

- The company must appoint at least one foreign individuals shareholder to be the active executive director's responsibility to run the business.
- Provide us with all the relevant information in our KYC form.
- Engage our corporate secretary service as well.
- Execute our Nominee Director Indemnity Agreement.
- Engage our annual accounting service (i.e. compilation of financial statement).
- Engage our annual tax filing service.
- Engage our registered address service.
- Engage our payroll service if hiring any staff in Singapore.
- Furnish a copy of all your bank account statements to us on a monthly basis
- The Singapore company may open a foreign bank account in overseas through us is allowed subject to Board Resolutions approved by all directors.

Please take note that a higher nominee director or security deposit fee may apply if your company falls under following categories:

- The annual turnover of the company expected to exceed S\$1 million;
- The company has external debt more such as notes, bonds, certificates, mortgages, leases, banking facilities or any other agreements between a lender and the Company of more than S\$1m; and
- The company has hired local and foreigner staff in Singapore.

As our nominee director is required to pay for company liquidation charges in case the foreign client is uncontactable. In order to protect the interests of the nominee director, we require a security deposit be kept with us, this security deposit is refund after the

Singapore company discharge the responsible of our nominee director.

As the nominee director has no executive role in the company, the nominee director will not issue a power of attorney to anyone.

The nominee director service fee is paid on a yearly basis. The Singapore company may terminate the nominee director service at the end of the service period. It is the responsible of the Singapore company to inform us and make arrangement for a new local director takeover the nominee director's responsible a month prior to the end of the service period.

To give our customers additional financial privacy, we allow our customers to make payment to us via bitcoin from now. To make payment to us via bitcoin, please with to us at sales@offshorecorpserve.com and we will generate the payment address for you.