

EntrePass Factsheet

New Applications

From 1 September 2013, all EntrePass applicants must fulfil these requirements:

- Company must be registered¹ as a Private Limited Company with the [Accounting and Corporate Regulatory Authority](#) (Singapore's national regulator of businesses and public accountants.)
- Applicant must hold at least 30% of shares in the company.
- Company must have at least \$50,000 paid-up-capital. A bank statement, from the Singapore-based company bank account, of at least \$50,000 is required for verification.
- The business must not be illegal.
- Examples of businesses that will not be considered for the EntrePass include:
 - Coffee shops, hawker centres, food courts
 - Bars, night clubs, karaoke lounges
 - Foot reflexology, massage parlours
 - Acupuncture, traditional chinese medicine, herbal dispensing
 - Employment agencies, geomancy

In addition to the above criteria, applicants will have to show evidence that their businesses meet at least one of these requirements:

- Receives funding/investment from a recognised third-party Venture Capitalist (VC) or business angel who is accredited by a Singapore Government agency;
- Holds an IP that is registered with a recognised national IP institution;
- Has ongoing research collaboration with a research institution recognised by Agency for Science, Technology and Research (A*STAR) or Institutes of Higher Learning in Singapore; OR
- Is an incubatee at a Singapore Government-supported incubator.

¹ Company need not be registered prior to application. If it is registered, the registration must not take place more than six months from the date of application.

Successful applicants will be required to submit the following documents within the first six months of receiving the EntrePass to demonstrate proof of their operations according to the business plans submitted:

- i) Latest ACRA business profile; AND
- ii) Tenancy contract/proof of operating address OR employees' CPF statement/documentary proof.

Failure to provide the documents to prove ongoing business operations by the end of the sixth month will result in revocation of the EntrePass.

Renewal

To ensure that the contributions of EntrePass holders commensurate with the number of years of business operation in Singapore, MOM will introduce a progressive renewal criteria framework which all EntrePass holders have to meet.

Progressive Renewal Criteria Framework

No. of years after award of EntrePass	No. of local jobs created ²	Minimum Total Business Spending	Type of Employment Pass (EP) issued
1	2	\$100,000	Q1
2	4	\$150,000	P2
3	6	\$200,000	P2
4	8	\$300,000	P1
≥ 5	10	\$400,000	P1

Existing EntrePass holders will be given up to one year from 1 September 2013 or next renewal, whichever is later to meet the revised renewal criteria.

² Local jobs created refers to number of full-time employees (Singaporeans and Permanent Residents) engaged by the company under a contract of service who have worked for a calendar month, and are receiving their monthly salary on time as well as CPF contributions similar to the industry norm. Only local workers paid at the prevailing salary threshold equivalent for full-time employment* would be considered full-time employees.

The number of local jobs created will be calculated based on CPF contributions over a three-month period. We exclude the current month as well as the preceding month. For example, the number of local jobs created for August is worked out using April, May and June's CPF contributions.

*Existing salary equivalent for full-time employment is \$1,000.