

SINGAPORE AS AN OFFSHORE FINANCIAL SECTOR



Singapore is known for its well-developed financial and trade sectors, its low tax regime and openness towards foreign investment. Singapore has a strong economy and it is a prime location for trade and financial companies in Asia. Moreover, while it is true that the city-state is primarily a location for financial and trade businesses, its diversified economy presents multiple opportunities for and as a springboard for investment overseas.

ICS-S provides a full range of professional services for incorporation, corporate secretarial, accounting tax, immigration and compliance for start-ups and small-to medium-sized firms which is professional, personalised, friendly and value for money.

- Financial centre of Asia and one of the leading financial centres in the world.
- Year 2020 onwards, 75% exemption on the \$100,000 of normal chargeable income*; and further 50% exemption on the next \$100,000 of normal chargeable income*.
- Strategic location for Asia and Australia
- Overall company tax rate lowered to flat 17% and personal income tax (0-20%)
- Tax relief for establishing companies regional or international headquarters (0-10%)
- Singapore does not levy a withholding tax on dividends
- Singapore has an extensive double taxation avoidance treaty network with more than 40 countries including Australia, Belgium, Canada, France, Germany, India, Indonesia, Israel, Italy, Japan, Malaysia, Mauritius, New Zealand, Switzerland and the United Kingdom.



Transparency International's
2019 Corruption Perceptions
Index: 4th least corrupt
in the World



World Global Economic
Forum Competitiveness
Report : World's 1st most
competitive economy



WORLD BANK

World Bank's 2019
Ease of Doing
Business Report :
Ranked 2nd in the world

