

# Pre-incorporation Checklist

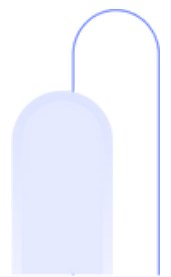
Hey, global entrepreneur! Thinking about taking your business to the bustling markets of **Singapore**? Let's get you well-prepared for the adventure ahead with our practical checklist.

 Want to **incorporate** your business in Singapore?

*With an array of technology solutions, MBiA can help you digitalize an entire business operation and ensure a transformative experience at every step, all done remotely!*

## This checklist covers:

-  Foundation steps
-  Key personnel
-  What's the next moves?
-  How MBiA can help?



## ✓ PROPOSED COMPANY NAME

### General requirements:

- The company name must be in English.
- Be careful when using words like “bank”, “insurance”, “university”, and “education”

### Company name restrictions:

- Avoid similar, identical, or phonetically matching names in Singapore's ACRA list.
- Do not infringe reserved trademarks or brand names.
- Avoid offensive names, connections to religious names or government entities.
- Avoid names prohibited by the Minister (e.g. Temasek)

## ✓ BUSINESS DETAILS

- Ensure you have readily available fundamental information about your business, including the nature of your business activities and its financial year.

## ✓ REGISTERED ADDRESS

- An incorporated company in Singapore must provide a business address where its main activities occur. P.O. Box is not accepted as the registered office address.

### ■ **Related reads:**

*Understanding The Legal Requirements For Company Set Up In Singapore*



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## ✓ **NOMINEE DIRECTORS**

- Singapore company formation requires at least 1 director to be a Singaporean resident. Local or foreign directors over 18 can be unlimitedly added.
- Nominee directors don't need to hold shares, but must meet legal requirements.

Make sure to provide the following details:

- Full name
- Residential address
- ID document (passport scan, FIN, NRIC number,...)
- Proof of address (utilities invoice, bank statement, government letter,...)

## ✓ **SHAREHOLDER**

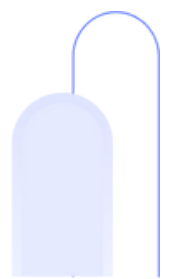
A registered company must have minimum 1 and maximum 50 shareholders. Make sure you have the following information available for each shareholder:

- Full name of shareholder(s)
- Residential address
- ID document of shareholder (scan of IC or Passport)
- If the shareholder is a corporate entity:
  - Business profile outlining the shareholder structure.
  - Authorized representative's name & ID document

## ✓ **COMPANY SECRETARY**

The company secretary must be an individual residing in Singapore, not a corporation, and cannot be the sole director/shareholder. For individual acting as company secretary, details required include:

- Full name
- Residential address
- ID document





Your constitution will need to include the following information:

- Number of shares
- Ordinary or preference shares
- Issued share capital (and issuing currency)

## What's the next moves?



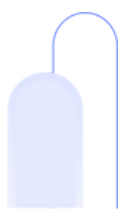
After your company is officially formed, it's time for the next steps:

- Set up a corporate bank account
- Secure necessary business licenses or permits
- Register for General Sales tax (GST)
- Apply for employment passes for relocation to Singapore

### **Related reads:**

-  [The Ultimate Guide to Company Bank Account Opening In Singapore](#)
-  [The key role of the company secretary in Singapore](#)
-  [Your Guide To Obtaining An Entrepreneurs Visa In Singapore](#)
-  [Accounting services in Singapore](#)

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# How can MBiA help?



Allow us to simplify the entire process, ensuring a hassle-free experience. With certified experts and cultural understanding, we guarantee a smooth journey from start to finish.

## What sets us apart?



100% digital solutions



Multilingual support



Quick & dedicated responses



All-in-one solutions, tailored to your business needs

## CONTACT US

# Get in touch!



[mybusiness-asia.com](https://mybusiness-asia.com)



[hello@mybusiness-asia.com](mailto:hello@mybusiness-asia.com)



+65 6027 2417

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