

FINANCIAL INVESTOR SCHEME

APPLICATION FOR PERMANENT RESIDENCE (OPTION B)

MONETARY AUTHORITY OF SINGAPORE
MARCH 2007



FINANCIAL INVESTOR SCHEME

APPLICATION FOR PERMANENT RESIDENCE (OPTION B)

Application Checklist

1. Only completed application forms submitted with required supporting documents will be considered.
2. All information submitted will be treated as strictly confidential.
3. Please check off items submitted on this checklist.

APPLICATION AND RELATED FORMS

Please submit the original and two photocopies of each of the following :

- Monetary Authority of Singapore ("MAS") : Financial Investor Scheme Application Form
- Net Personal Assets ("NPA") Declaration (Annex A)
- Assets Under Management (AUM) Declaration (Annex B)
- Certificate of title/ Title deeds for property (Sales and Purchase Agreement if Certificate of title/Title deeds are not available)
- Undertaking Between Applicant and Financial Institution (Annex C)
- Undertaking Between Applicant and Sentosa Cove Pte Ltd ("SCPL") (if purchasing a Sentosa Cove Bungalow) (Annex C1) [To be submitted separately to SCPL]
- Role of the Financial Institution Declaration (Annex D)
- Immigration and Checkpoints Authority of Singapore ("ICA") Form 4 (Application for an Entry Permit to enter Singapore). Please note that :
 - Any child below the age of 21 years may be included in the main applicant's Form 4.
 - Any accompanying spouse, parent(s), parent(s)-in-law and/or children above the age of 21 years must individually submit a separate Form 4.

SUPPORTING DOCUMENTS

For each applicant and accompanying family member, original copies of the documents listed below shall be presented for sighting by MAS officers. Two photocopies of these documents shall be submitted to MAS. These photocopies must be certified true : by a Notary Public or a Commissioner for Oaths in Singapore or at a Singapore overseas mission / embassy or by an Authorised Signatory from an MAS-regulated Financial Institution. In addition, official English translations shall be provided.

- Passport or relevant Travel Document
- Birth Certificate
- Identity Card (if any)
- Deed Poll or Change of Name Certificate of applicant (if any)
- Marriage Certificate (if any)
- Divorce or Death Certificate in respect of Applicant's previous marriage (if any)
- Custody papers for Applicant's Children (if any)
- Passport-sized photograph(s) of the applicant(s) to be pasted on ICA Form 4.
The photograph shall be :
 - 35 mm wide by 45 mm high without border and taken within the last three months ;
 - taken full face without headgear, unless the applicant habitually wears a headgear in accordance with religious or racial customs. The headgear must not hide the applicant's facial features;
 - the facial image must be between 25mm and 35mm from chin to crown; and taken against plain white background with a matt or semi-matt finish.

SUBMISSION OF DOCUMENTS

The processing of each application takes about **four months**. Completed application forms (excluding Annex C-1) and supporting documents must be submitted by appointment to :

Financial Investor Scheme Secretariat
Financial Centre Development Department
Monetary Authority of Singapore
10 Shenton Way, MAS Building
Singapore 079117

Tel: (65) 6225 5577

If applicable, completed "Undertaking Between Applicant and Sentosa Cove Pte Ltd" (Annex C1) must be submitted to:

Sentosa Cove Pte Ltd
33 Allanbrooke Road
Singapore 099981

Tel: (65) 6270 0200



FINANCIAL INVESTOR SCHEME

APPLICATION FOR PERMANENT RESIDENCE (OPTION B)

Application Form Instructions

1. This application form contains three printed pages and five annexes.
2. Please fill in all fields in block letters and tick where applicable. Application forms not completed in full will not be considered.
3. False declarations or wilful suppression of material facts will render the application liable for disqualification.
4. Any material changes in any of the application particulars must be submitted to the Financial Investor Scheme Secretariat for approval as soon as known by applicant.

PART 1 : APPLICANT'S INFORMATION		
NAME OF APPLICANT IN BLOCK LETTERS (UNDERLINE SURNAME) : (Dr/Mr/Ms/Mdm) *		
ALIAS (IF ANY) :		
RESIDENTIAL ADDRESS IN SINGAPORE :		POSTAL CODE:
CORRESPONDENCE ADDRESS (IF DIFFERENT FROM ABOVE) :		
HOME PHONE NO :	OFFICE PHONE NO :	FAX NO :
NATIONALITY :	DATE OF BIRTH (DD/MM/YY) :	PLACE OF BIRTH :
TYPE OF TRAVEL DOCUMENT HELD :		TRAVEL DOCUMENT NO :
PLACE OF ISSUE :	DATE OF ISSUE (DD/MM/YY) :	DATE OF EXPIRY (DD/MM/YY) :
SEX: F <input type="checkbox"/> M <input type="checkbox"/>	MARITAL STATUS :	PRESENT OCCUPATION :
NET PERSONAL ASSETS		
AT LEAST SGD 20 MILLION : YES <input type="checkbox"/> NO <input type="checkbox"/>		

* Delete where not applicable

PART 2 : ACCOMPANYING FAMILY MEMBERS		
1) ACCOMPANYING FAMILY MEMBER(S) TO BE INCLUDED IN SAME APPLICATION		
a) SPOUSE :	YES <input type="checkbox"/>	NO <input type="checkbox"/>
b) UNMARRIED CHILDREN BELOW 21 :	YES <input type="checkbox"/> Number _____	NO <input type="checkbox"/>
c) PARENT(S) / PARENT(S)-IN LAW :	YES <input type="checkbox"/> Number _____	NO <input type="checkbox"/>
2) APPLICATION OF UNMARRIED CHILDREN AGED OVER 21 YEARS TO BE SUBMITTED JOINTLY	YES <input type="checkbox"/> Number _____	NO <input type="checkbox"/>

PART 3 : APPLICANT'S FINANCIAL INVESTMENT COMMITMENTS

Please state amount of financial investment to be booked and managed by a financial institution regulated by the Monetary Authority of Singapore:

AMOUNT

- For main applicant, spouse and unmarried children if any,

- Amount in financial assets (at least SGD 3 million)
- Amount in property (not exceeding SGD 2 million)

SGD _____ million

SGD _____ million

Total investment should amount to SGD 5 million)

Please also state details of the property below (Address, etc):

- For each parent/parent-in-law included in the same application, an additional SGD 2.5 million per person
- For each unmarried child aged over 21 years, an additional SGD 5 million in the name of each child if the application is submitted jointly

SGD _____ million

SGD _____ million

TOTAL ASSETS : SGD _____ million

Please Note :

- 1) Only the amount (equity portion not exceeding SGD 2 million) that has been paid up for the property within the 6 month period from the date of in-principle approval of PR status will count towards fulfilling the Minimum Sum of the Scheme. Future payments under any deferred payment scheme which fall due after the 6-month period will not count towards fulfilling the Minimum Sum.

For Sentosa Cove Bungalow owners:

- 2) If the applicant had bought the land (on which the bungalow will be built) directly from Sentosa Development Corporation, only the payment for the land will count towards fulfilling the Minimum Sum of the Scheme. If the applicant had bought the Sentosa Cove Bungalow (i.e. land and building) from developers or through subsequent resale, payment for both the land and building will count towards fulfilling the Minimum Sum.

PART 4 : BACKGROUND INFORMATION ON THE APPLICANT & PLANS IN SINGAPORE

Please give a brief background on the applicant, his/her business, sources of wealth and income as well as elaborate on the applicant's interest in becoming a Singapore PR . A copy of the applicant's CV should be attached herein.

PART 4 : BACKGROUND INFORMATION ON THE APPLICANT & PLANS IN SINGAPORE (continuation)**PART 5 : APPLICANT'S DECLARATION**

- I declare that the information provided in this application and sheets attached hereto are true to the best of my knowledge and belief and that I have not wilfully suppressed any material fact.
- I have read and understood the Terms and Conditions for the Financial Investor Scheme and I hereby undertake to abide by the Scheme's Terms and Conditions if permitted to remain in Singapore as a Permanent Resident under the Scheme.
- I agree to obtain an undertaking with the financial institution with which I maintain a designated account where the Financial Institution will undertake reporting requirements as set out under the Scheme's Terms and Conditions.
- I agree to obtain an undertaking with Sentosa Cove Pte Ltd where Sentosa Cove Pte Ltd will undertake reporting requirements as set out under the Scheme's Terms and Conditions (Option B).

NAME OF APPLICANT: (Dr/Mr/Ms/Mdm) *

SIGNATURE OF APPLICANT:

DATE: / /

NAME OF FINANCIAL INSTITUTION :

ADDRESS OF FINANCIAL INSTITUTION :

RELATIONSHIP MANAGER AT FINANCIAL INSTITUTION : (Dr/Mr/Ms/Mdm) *

LOCATION OF RELATIONSHIP MANAGER:

E-MAIL:

PHONE NO.:

FAX NO.:

* Delete where not applicable

FOR OFFICIAL USE :

Application Ref No :

Signature :

Date :

[To be printed on FI's Letterhead]

To: Financial Investor Scheme Secretariat
Financial Centre Development Department
Monetary Authority of Singapore
10 Shenton Way, MAS Building
Singapore 079117

**FINANCIAL INVESTOR SCHEME
APPLICATION FOR PERMANENT RESIDENCE (OPTION B)**

DECLARATION OF NET PERSONAL ASSETS (NPA)

We hereby confirm, to the best of our ability, that _____
[Name of PR applicant and Passport No.]

has Net Personal Assets ("NPA") of at least SGD 20 million.

Authorised Signatory # of [Name of Financial Institution]
and Company Stamp

Authorised Signatory # of [Name of Financial
Institution] and Company Stamp

Designation of Signatory

Designation of Signatory

Date

Date

To be signed by the Head of Singapore office or Head of Private Banking and the Head of Compliance

[To be printed on FI's Letterhead]

To: Financial Investor Scheme Secretariat
 Financial Centre Development Department
 Monetary Authority of Singapore
 10 Shenton Way, MAS Building
 Singapore 079117

**FINANCIAL INVESTOR SCHEME
 APPLICATION FOR PERMANENT RESIDENCE (OPTION B)**

DECLARATION OF ASSETS UNDER MANAGEMENT (AUM)

We hereby declare that SGD _____ million has been booked in a designated account in the Singapore

office of _____ in the name of _____
 [Name of Financial Institution] [Name of PR applicant and Passport No.]

for the purposes of the Financial Investor Scheme. The assets in the designated account will be both booked and managed (relationship management or discretionary management) from Singapore during the 5-year retention period.

We further declare that the applicant has purchased a property at _____
 [Address]

in the name of _____, to be held for residential purposes as required under
 [Name of PR applicant and Passport No.]

the Financial Investor Scheme. The amount of equity investment in the afore-mentioned property is

SGD _____ million. A certified true copy of the certificate of title / title deeds / sales and purchase

agreement is attached herein as proof of purchase.

 Authorised Signatory # of [Name of Financial Institution]
 and Company Stamp

 Authorised Signatory # of [Name of Financial
 Institution] and Company Stamp

 Name and Designation of Signatory

 Name and Designation of Signatory

 Date

 Date

[To be printed on FI's Letterhead]

To: Financial Investor Scheme Secretariat
 Financial Centre Development Department
 Monetary Authority of Singapore
 10 Shenton Way, MAS Building
 Singapore 079117

**FINANCIAL INVESTOR SCHEME
 APPLICATION FOR PERMANENT RESIDENCE (OPTION B)**

UNDERTAKING BETWEEN APPLICANT AND FINANCIAL INSTITUTION

The Financial Institution shall submit to MAS, a copy of this undertaking within 7 working days from the date of the undertaking or investment of financial assets into the designated account, whichever is earlier.

_____ and _____ agree to the following:

[Name of Applicant]

[Name of Financial Institution]

1. The Financial Institution is authorized by the applicant to respond to any queries by MAS concerning the designated account and property as well as provide relevant documents concerning the designated account and property as may be requested by MAS.
2. **Annual Report:** The Financial Institution shall submit an annual report to MAS within 1 month of the end of each calendar-year stating the value of the applicant's financial assets held in the designated account and ascertain and confirm that the applicant still holds the relevant property for residential purposes.
3. **Notification of Changes:** The Financial Institution shall notify the Financial Investor Scheme (FIS) Secretariat of the Monetary Authority of Singapore (MAS) within 7 working days if :
 - i. The applicant has withdrawn in whole or in part the Minimum Sum (excluding capital gains, dividend and interest income) from the designated account; or
 - ii. The applicant has received assets into a new designated account from a previous designated account with another financial institution; or
 - iii. The applicant has sold his property (other than a Sentosa Cove Bungalow) and/or has received assets converted from the proceeds of the sale of the property.
4. In respect of (3), the Financial Institution shall provide the aggregate current market value of the amount withdrawn or received from the Financial Institution.
5. This undertaking shall remain in force as long as the applicant has a designated account with the Financial Institution.

 Signature of Applicant

 Authorised Signatory # of Financial Institution and
 Company Stamp

 Name in Block Letters and Passport No

 Name and Designation in Block Letters

 Date

 Date

To: Sentosa Cove Pte Ltd
33 Allanbrooke Road
Singapore 099981

**FINANCIAL INVESTOR SCHEME
APPLICATION FOR PERMANENT RESIDENCE
(FOR SENTOSA COVE BUNGALOW OWNERS ONLY) (OPTION B)**

UNDERTAKING BETWEEN APPLICANT AND SENTOSA COVE PTE LTD

Whereas:

1. _____ (the "Applicant"), holder of _____ passport number _____, has applied for Singapore Permanent Residence under the Financial Investor Scheme ("FIS") (Option B) under which the Minimum Sum of S\$5 million is to comprise financial assets of not less than S\$ 3 million and the Sentosa Cove Bungalow comprising either the land (the "Land Parcel") or the land and building (the "Bungalow"), as the case may be, at Lot _____ of Mukim 34, Sentosa Cove, Singapore.
2. The Applicant has purchased the *Land Parcel / *Bungalow.

The Applicant hereby irrevocably agrees to the following:-

1. The Applicant undertakes that he shall not dispose of the Land Parcel or the Bungalow, as the case may be, during the period of 5 years commencing from the date of issuance of the Entry Permit by the Controller of Immigration to the Applicant under the FIS (the "5-year retention period").
2. The Applicant undertakes that where the Applicant is compelled by circumstances to dispose of the Land Parcel or the Bungalow, as the case may be, before the expiry of the 5-year retention period, the Applicant will:-
 - (a) notify SCPL in writing within 7 working days of such disposal;
 - (b) convert the sale proceeds from the sale of the Land Parcel or the Bungalow, as the case may be, into qualifying financial assets under the FIS to ensure continued eligibility and compliance with the FIS. The minimum amount of sale proceeds that shall be converted into qualifying financial assets will be determined by SCPL as being equal to the Sentosa Cove Component (as defined in the Terms and Conditions of the FIS (Option B)) or the full sale proceeds (at market value), whichever is the lower;
 - (c) complete the re-investment within one month from the date of completion of the sale of the Land Parcel or the Bungalow, as the case may be, in a designated account with an existing or new financial institution ("FI") provided that the Applicant shall have designated accounts with only one FI;
 - (d) enter into a new Financial Investor Scheme Undertaking with the existing or new FI, as the case may be; and
 - (e) notify SCPL of the date of the contract for sale and purchase of the Land Parcel or the Bungalow, as the case may be, the identity of the purchaser, the amount of sale proceeds, the identity of the recipient FI and the amount of re-investment.
3. The Applicant undertakes to submit this Undertaking to SCPL within 7 working days from the date hereof.

4. The Applicant hereby irrevocably authorizes SCPL to respond to any queries by MAS concerning the Land Parcel or the Bungalow, as the case may be, and to provide all information and documents as may be requested or required by MAS and undertakes to furnish to SCPL the said information and documents.
5. The Applicant agrees that this Undertaking shall be irrevocable and shall remain in force until the expiry of the 5-year retention period or upon the earlier disposal of the Land Parcel or the Bungalow, as the case may be, or when the Applicant is granted Singapore Citizenship, whichever is the earlier.

* Delete whichever is inapplicable

Dated this day of 200_____

Signature of Applicant

Name (in Block Letters) and Passport No.

[To be printed on FI's Letterhead]

To: Financial Investor Scheme Secretariat
Financial Centre Development Department
Monetary Authority of Singapore
10 Shenton Way, MAS Building
Singapore 079117

**FINANCIAL INVESTOR SCHEME
APPLICATION FOR PERMANENT RESIDENCE (OPTION B)**

ROLE OF THE FINANCIAL INSTITUTION IN THE MANAGEMENT OF THE APPLICANT'S FINANCIAL INVESTMENTS

[Please elaborate on the role of the Singapore office or the services it provides in the management of the applicant's financial investments. E.g. relationship management/discretionary management/providing advisory services.]

Authorised Signatory # of [Name of Financial Institution]
and Company Stamp

Authorised Signatory # of [Name of Financial
Institution] and Company Stamp

Designation of Signatory

Designation of Signatory

Date

Date