

A vibrant street scene in Singapore, likely Chinatown, featuring a dense crowd of people, numerous red lanterns hanging from buildings and poles, and traditional architecture. The scene is captured with a fine grid overlay.

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life working

# Life Working in Singapore

## Those heading for Singapore to start a new life will find a modern, vibrant city with a free economy, a thriving financial services sector and plenty of entertainment on the doorstep to suit all tastes.

We hope you find the information below useful in planning your move to Singapore. If you have any further queries, then please contact your consultant who will be pleased to help you.

### Visa

Your visa is the first step when taking the decision to move to Singapore. They are keen to attract foreign talent which means the process is fairly straightforward.

The following are the main types of Singapore work permit schemes for foreigners in the professional employment visa category:

- Employment Pass (EP)
- Entrepreneur Pass (EntrePass)
- S Pass
- Personalized Employment Pass (PEP)

None of the above Singapore work permits except the S Pass come under a quota system. This means that the work permit will be approved mainly based on the credentials of the applicant and the employing company.

The Employment Pass (EP) is the main type of work permit meant for company owners or skilled employees that will be working in Singapore. Your fixed monthly salary must be more than SG\$2,500 and you should be a degree holder from a reputable university. There is no official quota system limiting the number of Employment Passes that can be issued.

For more information, please visit <http://www.mom.gov.sg/foreign-manpower/passes-visas/Pages/default.aspx>

### Salaries Tax

Personal income tax rates in Singapore are one of the lowest in the world making it a very appealing location! Key points of Singapore income tax for individuals include:

- Singapore follows a progressive tax rate starting at 0% and ending at 20% above SG\$320,000.
- There is no capital gain or inheritance tax.
- Individuals are taxed only on the income earned in Singapore. The income earned by individuals while working overseas is not subject to taxation barring few exceptions.
- Tax rules differ based on the tax residency of the individual.
- Tax filing due date for individuals is April 15 of each year. Income tax is assessed based on a preceding year basis.

Individuals resident in Singapore are taxed on a progressive tax rate as listed below. Filing of personal tax return is mandatory if your annual income is SG\$22,000 or more. You do not need to pay tax if your annual income is less than SG\$22,000. However, you may still need to file a tax return if you have been informed by Singapore tax department to submit your tax return.

All resident individual tax payers will be given a one-off income tax rebate of 20%, upto a cap of SG\$2,000, for the tax payable for YA 2009.

Chargeable Income (\$)	Rate (%)	Gross Tax Payable (\$)
First \$20,000	0	0
Next \$10,000	3.50	350
First \$30,000	-	350
Next \$10,000	5.50	550
First \$40,000	-	900
Next \$40,000	8.50	3400
First \$80,000	-	4300
Next \$80,000	14	11200
First \$160,000	-	15500
Next \$160,000	17	27200
First \$320,000	-	42700
Above \$320,000	20	

### Banking

We strongly recommend that you open a Singapore bank account as soon as possible. A bank account is important for receiving your salary, renting accommodation and if you want to transfer money abroad.

In order to set up an account, you will need as much ID as possible. You MUST have your Employment Pass, or at the very least your "In-Principle Approval Letter" from the Ministry of Manpower. Take a passport or driving licence, proof of an address in Singapore and as a precaution, a reference from your bank in your home country. Please note if you have not yet secured accommodation when applying for an account, you are able to use your company's registered address so long as you have proof. Most banks also require a minimum initial deposit., DBS for example ask for SG\$500.

Some of these can be difficult if you don't yet have a job or you're flat-sharing and your name isn't on the bills or lease. To overcome this, you may be able to open an account before leaving home through a bank with Singapore branches.

Major banks include DBS, OCBC and UOB.

### Healthcare

## Singapore's medical standards are some of the highest in Asia.

The cost of medical services is quite reasonable and private medical insurance is not necessary. A typical doctor's consultation fee, for a general practitioner, is SG\$40. However, if your employer does not provide insurance, you should purchase some that covers surgery and hospitalisation. Such insurance will incur an annual cost of about SG\$2000-3000.

Pharmaceuticals are available from numerous outlets including supermarkets, department stores, hotels and shopping centre's. Registered pharmacists work from 9am till 6pm, with some shops open until 10pm.

## Accommodation

Renting accommodation in Singapore is varied in both availability and costs dependant upon location. The closer to the Central Business District you are, the more you are likely to pay. As a guide, a two-bedroom flat in Singapore would cost upwards of SG\$2,500 per month, with a three-bedroom flat costing upwards of SG\$3,500. In addition to this, setting up accommodation can be a bit of a shock to those who have not done their prior research. In order to move into a property in Singapore you MUST pay 2 month's deposit and a month up-front. E.g: A Condo costing SG\$3,500 will require paying SG\$10,500 just to move in – so be prepared.

When viewing accommodation, be sure to check how far you are from the MRT (Tube), because any more than a 6 or 7 minute walk, the body begins to heat up, even at 7am!

You can find information on properties available around Singapore on the following sites:

<http://www.propertyfinder.sg/>  
<http://www.propertyguru.com.sg/service-apartments>  
<http://www.housesalessingapore.com/property-finder.html>

As in a number of countries, residents must pay utility bills including gas, water and electricity. A monthly bill may range from a low of SG\$200 to a high of SG\$600 a month, if you leave the air-conditioning running all day! You will also have to provide the utility company with a SG\$500 deposit upon moving in.

Full cable TV, home phone and broadband packages start at around SG\$70 per month and go up to SG\$100 for 20 local channels, movies (HBO etc) and ESPN Sports (full Premiership coverage of all games).

If you are single and moving over to Singapore, a house/condo share may be a better initial option as it is cheaper, will offer companionship during your early days and will give you time to ensure you find a condo that is right for you.

For a suitable hotel whilst you search for accommodation, you can visit the Singapore Hotel Association at <http://www.sha.org.sg/>.

## Transport

# Singapore has one of the most highly developed and cheapest transportation networks in the world!

The main mode of public transport is the Singapore Mass Rapid Transit (SMRT) system. Trains are reliable, frequent, inexpensive and most importantly are air-conditioned.

A one-way average bus or MRT (Mass Rapid Transit) fare is about SG\$1.20. Singapore also has an EZLink card payment system whereby you can upload money to pay for travel or for goods in many shops. A one way journey using this top up card will cost you SG\$0.75. While not as cheap as the SMRT or catching a bus, taxis are also an affordable option in Singapore.

You can find more information at <http://www.smrt.com.sg/main/index.asp>

### Driving license

For overseas driving licence holders who wish to drive in Singapore, they may do so by applying for a conversion to a Singapore license to drive the equivalent class of motor vehicle.

For more information, visit <http://driving-in-singapore.spf.gov.sg/>

### Mobile phone

The majority of Singapore residents use a mobile phone so it is advisable to obtain a local mobile number as soon as you arrive in the country. The main mobile phone providers are SingTel, StarHub and M1. Ex-Pats can obtain a mobile phone contract very easily, but please be aware that insurance does not cover loss of phones unlike many western countries.

### Cost of Living

Item	Cost
Monthly gas/water/electricity bill	\$200
Monthly 1500 kbps wireless internet ADSL subscription	\$70
20 min. taxi ride	\$16
Sixpack beer in supermarket	\$15.50
One-litre of mineral water	\$1.50
Financial Times	\$4
Average round of golf	\$120
Three-course dinner with wine/beer	\$45