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# RIKVINCONNECT

## *The New Year Issue*



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# FOREWORD

“ *The new year brings with it new challenges, plans and anxieties.* ”

Word from Singapore Finance Minister Mr Tharman Shanmugaratnam is that he is aware that businesses like you are feeling “pain” and are only seeing sprouts of productivity gains.

Still, the imperative to adopt new technologies and change old ways of operations are repeated. FM Tharman said that there are stories of firms that are gaining market share as a result and benefitting by responding to the call to move with the times.

What do you think? As the country formulates its Budget for the year, your suggestions are welcome, he said. As it is, there are calls for restrictions on PR spouses to be relaxed, for better jobs and wages and requests for more SME assistance.

Is it getting tougher and more expensive to do business and live here? Or are you cautiously optimistic? Let us know at [media@rikvin.com](mailto:media@rikvin.com)

In this issue, we share with you some things to look forward to. After all, every cloud has a silver lining.

Yours sincerely,

***Christine Lim***

General Manager, Rikvin

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# Rikvin Issues 5-Year *Singapore PR & Citizen* Trends Report

*“Having either PR and citizenship status comes with several benefits. However, attaining either status is dependent on a number of factors.”*

Rikvin has released a 5-Year Singapore Permanent Resident and Citizen Trends report.

The report provides an overview of the permanent resident (PR) and naturalization activity between 2008 and 2012. It also shares a number of factors which affect a PR application and the avenues which can be pursued to achieve this status.

Having either PR or citizenship status comes with benefits including access to public housing, quality education and healthcare services at subsidized rates. PRs and citizens also benefit from CPF savings as well as a range of personal tax reliefs and rebates. However, attaining either status is dependent on a number of factors.

“Over the years, we’ve seen a good success rate in PR applications among our clients and have noticed certain features that make them so. As such, we’ve shared them in the report so that aspirants can boost their chances at becoming Singapore permanent residents,” added Mr. Bakhda.

To view the infographic and learn more about the report, please visit: [www.rikvin.com/press-releases/5-year-singapore-pr-citizen-trends/](http://www.rikvin.com/press-releases/5-year-singapore-pr-citizen-trends/)



# DBS Makes *Corporate Bank Account Opening* a Breeze

DBS has launched a new online corporate bank account opening service this month.

The service, which does away with unnecessary paperwork, speeds up the process from 1 – 2 hours to just 15 mins. This is because the bank has immediate access to information from ACRA's database and can fill the account opening forms on the client's behalf very quickly.

This service is available only to sole proprietorships, partnerships, LLPs and private/limited companies registered in Singapore. Applicants enjoy a waiver of initial deposit, says DBS. Foreign incorporated entities, clubs, associations and societies are required to make an appointment at a DBS branch.

To learn more about DBS' online corporate banking service, please visit: [www.rikvin.com/blog/dbs-makes-corporate-bank-account-opening-a-breeze](http://www.rikvin.com/blog/dbs-makes-corporate-bank-account-opening-a-breeze)

# *Singlish, Sun & Skyscrapers* – What Expats Can Look Forward to in Singapore



*“If you’re looking for that perfect destination outside your country, where you too can get your slice of the pie of success, look no further.”*

Singapore is one of the most progressive countries in the Asian subcontinent and has a unique blend of cultures and languages. It is known to be a global hub for commercial activities with some of the top companies of the world having set up businesses here.

When it comes to provision of economic stability, quality of life, security, education and healthcare facilities, Singapore has very little competition and ranks high internationally. Little wonder then, that a huge number of people migrate to this island country in search of a better life, and thousands visit as tourists.

If you’re looking for that perfect destination outside your country, where you too can get your slice of the pie of success, look no further. Singapore’s business-friendly policies and frameworks will surely suit your business needs. I bet you’re curious to know what kind of lifestyle Singapore has to offer you once you move here. Here’s a sneak peek into what living in Singapore entails for an expatriate businessman.

Some of the features of Singapore that you can look forward to are:

- A high standard of living
- A melting pot of languages and cultures
- Solid infrastructure
- A wide array of recreational attractions

To find out about these what you may not like about Singapore, please visit: [www.rikvin.com/blog/singlish-sun-skyscrapers-what-expats-singapore/](http://www.rikvin.com/blog/singlish-sun-skyscrapers-what-expats-singapore/)

# *Job-seeking tourists may go home empty-handed:* Mr. Bakhda in ST Report



*“Aspirants who try this route may go home empty-handed as MOM continues to tighten the rules for hiring workers from overseas.”*

The Straits Times news report “Filipino professionals head to Singapore as tourists to seek jobs,” featured a growing trend of Filipino professionals entering Singapore as tourists to find jobs.

The route, once used mostly by aspirants of domestic service jobs, is gaining traction among professionals.

Commenting on it, Rikvin’s Mr. Satish Bakhda told ST journalist Amelia Tan that aspirants who try this route may go home empty-handed as MOM continues to tighten the rules for hiring workers from overseas. He added that this possibility is nevertheless unlikely to deter them, as the prospect of a higher income is worth the gamble.

To learn more about this report, please visit: [www.rikvin.com/blog/job-seeking-tourists-may-go-home-empty-handed-mr-bakhda-in-st-report/](http://www.rikvin.com/blog/job-seeking-tourists-may-go-home-empty-handed-mr-bakhda-in-st-report/)

# *Destination Imagination Hosts* Inaugural International Invitational Tournament in China

Destination Imagination (DI), Rikvin client and a non-profit organization that helps children around the world develop their creativity and 21st Century Skills, has recently hosted an international invitational Challenge Program in Beijing, China.

DI's core program includes seven Challenges in the following areas - technical, scientific, structural, fine arts, improvisational, service learning and early learning. Through these challenges, students go through the creative problem solving process and apply time management, teamwork, conflict resolution, and critical thinking skills to solve each open-ended challenge.

The Beijing event welcomed 614 teams from China and 14 international teams competing for a chance to advance to the Global Finals this year. This was the first time such a large scale international DI event was held outside of the United States. It was also the first time that China has invited teams from around the world - including Canada, Poland, Korea and the United State - to participate.



Seven of the international teams and 33 Chinese teams participated in an extreme one-day National Geographic Challenge co-designed by DI headquarters, National Geographic and Oracle. The teams were scored based on technical design, innovation, creativity of their performances and creative use of materials. They were also given extra points for every \$500 saved in their Challenge budget.

Commenting on the back of the event, Director of Asian Operations, Ms. Emily Panasowich said, "This event was a milestone as Destination Imagination continues to grow worldwide. DI is constantly looking to partner with innovative companies and organizations that share our passion for providing children with the opportunity to hone their creativity and problem solving skills."

Sharing his thoughts, Rikvin COO, Mr. Satish Bakhda added, "To become good leaders and community members in a knowledge-based economy, children must develop a wide array of skills. We applaud Destination Imagination for their efforts and look forward to their continued success in the region."

To reach out to DI Asia, please contact Ms. Emily Panasowich at [epanasowich@dihq.org](mailto:epanasowich@dihq.org) or +65 9129 4814.

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