

Bringing you News Bites on the latest corporate and audit regulatory developments



COMPANIES (AMENDMENT) BILL 2017

The Ministry of Finance (MOF) and ACRA have just tabled a Companies (Amendment) Bill and a Limited Liability Partnerships (Amendment) Bill to Parliament. This follows two rounds of public consultations held in Oct and Dec 2016 to seek public feedback on proposed changes to the Companies Act, Limited Liability Partnerships Act and Accountants Act. The changes aim to reduce the regulatory burden on business entities, enhance the transparency of business entities and introduce an inward re-domiciliation regime in Singapore.



Find out more



VISIT WEBSITE FOR MOF AND ACRA'S RESPONSE TO THE FEEDBACK AND TO ACCESS THE COMPANIES (AMENDMENT) BILL AND LIMITED LIABILITY PARTNERSHIPS (AMENDMENT) BILL

Outreach sessions were also organised jointly with professional organisations including the Association of Small and Medium Enterprises (ASME) and the Chartered Secretaries Institute of Singapore (CSIS) to explain the key proposed amendments and gather feedback from key stakeholders.



Find out more



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NEW AUDIT QUALITY MILESTONE FOR ASEAN

Audit regulators and the Big 4 audit firms from Indonesia, Malaysia, Singapore and Thailand have agreed to work towards achieving a reduction of at least 25% in the number of listed companies' audits with inspection finding(s). This significant step to improve audit quality across the region took place at the ASEAN Audit Regulators Group (AARG)'s 5th annual Audit Inspection Workshop held in Kuala Lumpur from 21-22 Feb 2017. The workshop also marked the first collaboration between World Bank and AARG. The World Bank is providing funding and other technical assistance to boost capacity building efforts.



Find out more



PRESS RELEASE

MORE REGISTRATION AND RENEWAL OPTIONS FOR RFAS AND RQIS

Effective 1 Feb 2017, existing Registered Filing Agents (RFAs) and Registered Qualified Individuals (RQIs) can now choose to renew their registration for a period of 1 year or 2 years. The option is also available to individuals submitting new applications for registration as a RFA or RQI from 1 Apr 2017 onwards.



Find out more



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