

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



ACCESS ACRA’S BIZFILE+ AND BIZFINX+ PORTAL WITH CORPPASS

From 25 Mar 2017, all business entities issued with a Unique Entity Number (UEN) will be able to use CorpPass, a new corporate digital identity, to transact with ACRA. CorpPass offers increased convenience and better control for businesses. It will replace the use of SingPass for all business transactions with ACRA by Jan 2018. Business entities are therefore encouraged to apply for a CorpPass account early. In the interim, they can continue to use SingPass to file transactions with ACRA up till 31 Dec 2017.



[Find out more](#)

VISIT WEBSITE

REGISTER FOR CORPPASS

LEGISLATIVE CHANGES EFFECTIVE 31 MAR 2017 – MORE TRANSPARENCY IN OWNERSHIP

Effective 31 Mar 2017, business entities will be required to maintain registers of the following at their registered address:

- registers of beneficial owners (or registrable controllers) for all companies and LLPs (unless exempted);
- registers of nominee directors for Singapore incorporated companies;
- registers of members for foreign companies registered in Singapore.

Existing companies and LLPs will be given a transitional period of 60 days to set up the registers. Detailed information such as ACRA issued guidance, sample notice, explanatory video and graphics will be available on the ACRA website.



[Find out more](#)

COMPANIES (AMENDMENT) ACT 2017

NEW APPOINTMENTS TO THE ACRA BOARD

On 13 Mar 2017, the Minister for Finance appointed three new members to the ACRA board and re-appointed three current ACRA board members.

New ACRA Board members:

- **Ms Ameera Ashraf**
(Partner & Head of Competition and Regulatory Practice, WongPartnership LLP)
- **Mr Lee Wai Fai**
(Group Chief Financial Officer, United Overseas Bank Ltd)
- **Mr Ong Khiaw Hong**
(Chief Executive-designate, ACRA)

The appointments will take effect from 1 Apr 2017.



[Find out more](#)

PRESS RELEASE

CORPORATE REGISTRARS FORUM 2017 (6 TO 10 MAR 2017)

Corporate Registrars from 62 jurisdictions met in Hong Kong for the annual Corporate Registers Forum (CRF) conference. Global trends such as the move to enhance corporate transparency were discussed. An ACRA delegation headed by Mr Kenneth Yap, Chief Executive, ACRA and Mr Ong Khiaw Hong, CE-Designate, participated in the conference.

Key agenda items included sharing of common experiences and challenges in key corporate registry developments, such as introduction of a beneficial ownership regime and regulation of corporate service providers.



[Find out more](#)

VISIT CRF2017 WEBSITE

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