

Singapore Update – ACRA Announces Requirement for Companies and Limited Liability Partnerships to Lodge Registrable Controllers' Information (August 2020)

On 23 July 2020, the Accounting and Corporate Regulatory Authority (ACRA) announced that all companies, including foreign and limited liability partnerships (LLPs) (unless exempt) will be required to lodge with ACRA the same information that is currently maintained in their Registers of Registrable Controllers (RORC).

New Requirement

ACRA initially required all in scope entities to file their RORC information within 30 days from 30 July 2020. However due to the imposition of the circuit breaker measures, ACRA has extended the deadline until **29 September 2020**.

The information filed with ACRA will be stored on ACRA's Central Register of Controllers (Register of Controllers) and will be made available only to law enforcement agencies. Members of the public will not have access to the information contained in the RORC.

How to Lodge

To lodge your RORC information with ACRA you will need to be a position holder within the company (which means directors and secretaries of companies or partners and managers of LLPs). You will need to lodge the RORC information using ACRA's online filing portal BizFile (www.bizfile.gov.sg).

If you have previously authorised a Registered Filing Agent (RFA) to maintain your RORC and would like the RFA to now lodge this information with ACRA you will need to instruct and authorise them to do so.

It is important that when you are lodging the RORC information with ACRA that you review the information to confirm it is accurate and up-to-date. If any RORC information changes you must notify ACRA within two business days.

How We Can Help

If you are self-submitting the RORC information with ACRA ComplianceAsia can assist with monitoring the RORC information to ensure that it remains accurate and up-to-date. In addition, if you have any questions regarding the submission process with ACRA please contact one of our Professionals who would be happy to guide you through the steps for submission.

About ComplianceAsia

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Contact Us Today

SINGAPORE

137 Telok Ayer Street #03-06
Singapore
068602

T: +65 6533 8834

HONG KONG

Suite 1102, ChinaChem Tower
33 – 37 Connaught Road
Central

T: +852 2868 9070

MAINLAND CHINA

Room 4205-4207
42/F, Shanghai Tower
No.479 Lujiazui Ring Road
Pudong New Area, Shanghai
T: +86 147 1431 1859

W: www.complianceasia.com

Philippa Allen

CEO
E: philippa.allen@complianceasia.com

Alex Duperouzel

Managing Director
E: alex.duperouzel@complianceasia.com

Gerallt Owen

Regional Head of Client Relations
E: gerallt.owen@complianceasia.com

Lachlan Chubb

Regional Head of Advisory and Projects
E: Lachlan.chubb@complianceasia.com



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