



**Appointment of New Chairman for the Accounting and Corporate Regulatory Authority (ACRA) Board**

The Minister for Finance has appointed Mr Ong Chong Tee as Chairman of the Accounting and Corporate Regulatory Authority (“ACRA”) Board with effect from 1 July 2022. Mr Ong will succeed Mrs Tan Ching Yee, who has served as Board Chairman since 1 April 2018. Mr Ong has been the Deputy Chairman since 1 April 2021. In his new role as the Board Chairman, Mr Ong will guide ACRA in continuing to provide a trusted and vibrant business environment in Singapore.

[»» FIND OUT MORE](#)

**ACRA and SGX RegCo set up a Sustainability Reporting Advisory Committee to advance Sustainability Reporting for Singapore**

With the growing interest in environment, social and governance (ESG) issues globally, investors and other stakeholders have called for greater transparency and assurance on companies’ ESG-related information.

ACRA and Singapore Exchange Regulation (SGX RegCo) are working on developing a roadmap for wider implementation of sustainability reporting for Singapore-incorporated companies, beyond SGX-listed companies. We have set up a Sustainability Reporting Advisory Committee (SRAC) to advise on the roadmap and provide inputs on the suitability of international sustainability reporting standards for implementation in Singapore.

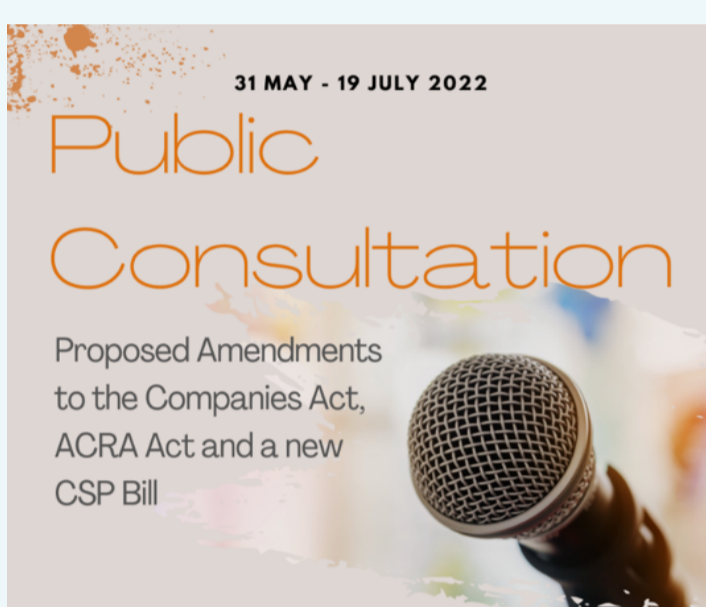
Chaired by Ms Esther An, Chief Sustainability Officer of City Developments Limited, SRAC brings together industry leaders and champions of sustainability with diverse experience. The SRAC held its inaugural meeting on 21 June 2022.

Let’s move towards a Sustainable Future.

[»» FIND OUT MORE](#)



**Public Consultation on Proposed Legislative Amendments Relating to Singapore's Regulatory Regime for Corporate Service Providers**



ACRA is proposing amendments to various legislations to improve Singapore’s compliance with the Financial Action Task Force (FATF) recommendations and address the potential misuse of nominee arrangements through the creation of shell companies to facilitate money laundering.

Members of the public are invited to provide feedback on these legislative proposals from **31 May 2022 to 19 July 2022**.

Let’s all do our part to maintain Singapore’s reputation as a trusted financial hub.

[»» FIND OUT MORE](#)

**Enhancements to BizFile+ homepage and eServices**

BizFile+, the filing portal of ACRA has seen welcomed enhancement to its Homepage and eServices since May 2022.

At the Homepage, some of the prominent changes are the quick access to popular eServices, clearer login/logout icons and additional explanation for each stage of a business lifecycle.

As for eServices, users who login to change personal particulars of office holders will enjoy greater convenience as relevant information will be obtained from the relevant government agencies, making the updating process faster and ensuring the accuracy of the information submitted. Personal data have also been added onto a new My Profile page for quick overview.

We thank all stakeholders who have provided inputs to help us improve our service. Please continue to give us your suggestions and feedback so that we can provide a better filing experience to you.

[»» FIND OUT MORE](#)



**ACRA-CSIS Dialogue held on 10 May 2022 @ ACRA’s New Office**

As part of our on-going engagement with our stakeholders, ACRA hosted our regular dialogue with Chartered Secretaries Institute of Singapore (CSIS) on 10 May 2022. It was great meeting everybody in-person after two years due to the pandemic.

We updated each other on our respective strategic goals and discuss further collaborations to raise capabilities of the corporate service provider (CSP) sector.

We look forward to hosting more stakeholders in our office!

**Timelines for updating Registers**

With effect from 30 May 2022, companies are required to update their Register of Nominee Directors (ROND) within **7 days** of receiving new information of their nominee directors.

As for foreign companies, they will need to update their Register of Members within **30 days** following any changes.

Companies that fail to update the register by the timeline may be fined **up to \$5000**, upon conviction.

[»» DOWNLOAD THE GUIDE HERE](#)



**Reminder to file Annual Returns (AR)**

All Singapore-incorporated companies are required to file their annual returns with ACRA. The timelines for companies with Financial Year End (FYE) on or after 31 Aug 2018 are as follows:



	Listed companies	Non-listed companies
All companies	Within <b>5 months</b> after FYE	Within <b>7 months</b> after FYE
Companies having a share capital and keeping a branch register outside Singapore	Within <b>6 months</b> after FYE	Within <b>8 months</b> after FYE

Companies can file their annual returns in the BizFile+ portal or file seamlessly by using the accounting software jointly developed by software vendors to automate the preparation and filing of ARs with us.

A late lodgement penalty of **up to \$600** for each late filing may be imposed on late filers.

[»» FIND OUT MORE](#)