



*10 YEARS OF  
BREAKING  
BOUNDARIES  
2015 - 2025 - ...*



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English version

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# Editorial

Since its incorporation back in 2015, Singabiz promoted expansion and development out of boundaries and lived this vision itself.

At the beginning, the main goal of our company was to guide small and medium enterprises from Germany and from Europe to Singapore, the financial and economical center of South-East Asia, the heart of the region from which it would be possible to expand into the whole ASEAN.

Very fast we understood that this idea was too narrow: many customers asked for more. The result was a permanent growth of our portfolio in regard to countries of incorporation.

The strong expansion was enabled not only by Singabiz itself, but also through the establishment of Singabiz® Network: a network offering many different options a newly incorporated company could require in its new place, like

- Office space providers
- Secretarial service providers, virtual assistant services
- Lawyers and notary public
- Bookkeeping and tax advisory services
- Interim and permanent management solutions and much more.

Not all services are available in all countries, but our growth continues and so does our network.

During the covid lock-down, when the main countries in our portfolio, like Singapore, Hong Kong or Malaysia, were not accessible at all and Singabiz started to expand into other regions – particularly Middle East and Latin America – we also added a new line of business: permanent residencies.

Singabiz' division for PR and CBI (permanent residencies and citizenship by investment) offers now services for dozens of most interesting countries worldwide.

However, having a successful company and plan B for an individual or a family like a permanent residency or a second citizenship is one topic. But how can our customers protect their wealth?

To assist with it, another business line was created in 2024: wealth and asset protection. In this domain, Singabiz closed partnerships with best companies in their domains.

Quite few projects in the area of asset protection are currently being checked by Singabiz and will be offered to our customers very soon, like also new countries for incorporations and permanent residency or citizenship.

Last but not least, the fourth business line of Singabiz offers consultations around optimization of travel experience: bonus programs of airlines and hotel chains, their optimal use and improvement of your individual travel experience are highly demanded by digital nomads or customers looking for luxury travel.

In just 10 years Singabiz significantly expanded its portfolio, the solutions offered and the opportunities for our customers.

Entering the second decade of its existence, Singabiz keeps its pace and is ready to develop new opportunities and to offer our customers a unique experience of expansion and success.

Preparing this brochure represented to us a certain challenge: on one hand we tried to show you all opportunities we can offer to our clients today, on the other hand the chapters were to be short enough for fast reading.

I hope you find in this brochure the solution to your current questions and ideas for the next steps in your life. We offer our services in very dynamic domains and changes occur regularly due to many different variables, like modifications of local laws, adjustments of agreements between countries or introductions of new international regulations. That's why the facts and the costs mentioned in this brochure can become obsolete very fast. Do not forget to visit our website ([singabiz.com](http://singabiz.com)), our blog ([singabiz.com/blog](http://singabiz.com/blog)) and our social media ([facebook.com/singabiz](https://facebook.com/singabiz); [linkedin.com/company/singabiz](https://linkedin.com/company/singabiz)) to find out the most recent news.

Dimitri Buchanow  
Managing Director  
Dubai, September 2025

# Incorporations



Incorporations was the first line of our business introduced from the very beginning in the year 2015.

While at the beginning Singabiz started with incorporations in Singapore mainly for European customers, the range of offered countries increased significantly in the course of the years.

Establishing Singabiz® Network allowed us to offer incorporations in even more countries through our thoroughly selected partners in place, making our position on the market stronger than ever before. For our customers, the process is seamless whether it is Singabiz itself or a partner who offers the requested service – in most of the



cases the single point of contact for our customers remains Singabiz.

Another very competitive advantage of Singabiz is the possibility to offer cross-border services and setups from one hand and with a lot of experience on our side. Many of our competitors are able to provide services in just one or few countries. Whether you wish to setup a pure European holding with a headquarter in Ireland and a subsidiary in Switzerland (as an example) or you desire to incorporate in Singapore with the holding company in UK or realize any other setup – we are at your side from the very beginning and along your journey.

This increases significantly the number of possible setups and requires detailed preparation in order to ensure that the entire process will function well from the very beginning as corrections after the start would produce unnecessary and avoidable costs.

In this brochure we do not mention all possible cross-border setups due to the high number of potential combinations. This topic would be the subject of individual consultations with us. In this chapter we want to show you single countries we currently offer for incorporations. More detailed information about each country can be discussed during our consultations or found in our countries' flyers.

## Germany

A German GmbH is a perfect solution if you have your partners and customers in Germany or any other EU countries, deliver goods into EU or plan to have a prestigious presence in the region. Germany is perfectly well connected to other countries on the continental Europe, offers good and affordable infrastructure and logistic services as well as well qualified local workforce.

It is a world-known location and companies operating out of Germany enjoy good reputation on international markets.

Even though there are different company types in Germany, we would recommend incorporating a GmbH when establishing a new local company, especially if your partners and customers are in the B2B sector. Operating with low-cost alternatives, like internationally less well-known uG, would not really save you money in the end (most of the requirements and cost positions are identical, apart from the size of the required paid-up capital) but the reputation of such companies in B2B sectors is not very high.

Especially, small and medium businesses from abroad often underestimate legal requirements. In the course of the last years, we received quite few customers who incorporated in Germany out of other countries via legal advisors who just offered incorporations but did not provide a local day-to-day support afterward. These

customers believed as well that they did not need any support for day-to-day operations and could manage everything on their own. They were regularly putting their feet in it until they realized that the situation was getting more and more precarious. The local German tax authorities arrested a part of their bank balance, the bank cancelled their account, and they did not understand why all this happened.

Luckily, the governmental authorities of their countries (Singabiz works with governmental authorities in some of countries which we support) linked the customers to Singabiz and we were able to relief the situation.

Other customers coming to Germany wanted to concentrate on their product development and marketing, but did not want to have anything to do with company registration, taxes, filing obligations, human resources, payroll, insurances etc. Singabiz was able to take over this whole package and to free the hands of our customers for more important things, while providing full support either directly or via our Singabiz® Network partners, like tax advisors, lawyers, insurance brokers or office providers.

Corporate taxes in Germany are pretty complex. Among others, you have a corporate tax on the Federal level and a local trade tax (we do not mention VAT or other special taxes here). Depending on where you install your company within Germany, the size of the local trade tax can vary by factor 2,7 (between the lowest and highest trade tax for the same revenues). If you do not need to be as close as possible to your most important partner or customer in

Germany, a right selection of your location can already save you a lot of liquid assets.

Establishing a company in Germany requires a detailed planning and ideally a support from your trusted consultant. Singabiz has a decade-long experience with incorporations in Germany. With legal advisors and tax advisors within our Singabiz® Network we can cover all steps of your company set-up and day-to-day support.

## Hong Kong

In the last years, Hong Kong lost a bit of its old shine and the dynamic of incorporations in Hong Kong slowed down. Still, Hong Kong remains an attractive location, and this is proved by increasing number of incorporations. The latest incorporation report can be found on the website of the Hong Kong's governmental Census and Statistics Department (C&SD):

<https://www.censtatd.gov.hk/en/wbr.html?ecode=B11100042024AN24&scode=360>

Most of the regional headquarters in Hong Kong are, however, created and hold by companies from Mainland China followed by Japan and USA as you can see on the chart from C&SD:

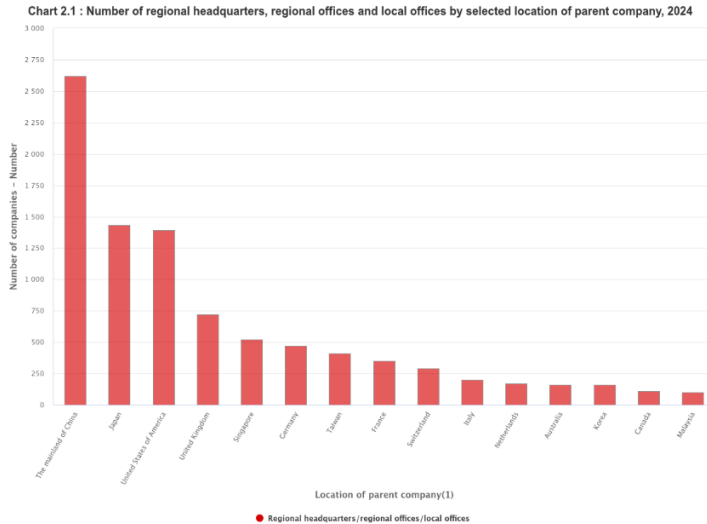


Chart from C&SD Hong Kong

(<https://www.censtatd.gov.hk/en/wbr.html?ecode=B11100042024AN24&scode=360>)

This is well explicable: operating from Hong Kong, Chinese companies have more freedom of action, Hong Kong Dollar is easier to use on the international markets than the Chinese Yuan.

But having a company in Hong Kong can be beneficial for foreign companies or entrepreneurs as well, especially if you have business relations with companies from Mainland China, for example, ordering and shipping products from China to your own country.

Important to keep in mind that the company law in Hong Kong mainly follows the corporation law of Commonwealth countries. It means that you need at least a registered

office and a corporate secretary in place. Hong Kong limited companies have to do their proper bookkeeping and file their local tax declarations, even if there is no revenue generated in Hong Kong itself.

Hong Kong applies territorial taxation. It means that earnings coming from outside of Hong Kong are not taxable. However, since 2023 under the refined FSIE regime (foreign-sourced income exemption) four types of offshore income, namely 1) interests; 2) dividends; 3) disposal gains from the sale of equity interests and 4) income from intellectual property, are deemed to be sourced from Hong Kong and subject to a profit tax if the company fails to meet a relevant exception from the deeming provision. Surely, also the DTAs can influence the taxation topic.

In any case, the standard corporate tax rate in Hong Kong is at 16,5% only, while the first 2 million HKD earnings are taxed at a half-rate of 8,25%.

It is not mandatory to have a local nominee director for Hong Kong Limited companies. Compared to Singapore, where this requirement is imposed by the local law, many entrepreneurs believe that the maintenance costs for a company in Hong Kong are cheaper by the amount they could save for the nominee director if incorporating in Hong Kong instead of Singapore.

What many incorporation service providers do not mention to you: annual audit of your company is mandatory for all limited companies in Hong Kong. And an audit can cost much more than savings you could achieve by not having a local nominee director.

In any case, it is advisable to check different countries and options before you decide whether Hong Kong is a right location for your next incorporation.

## Ireland

For long decades, Double Irish and Dutch Sandwich was nearly a “trademark” of Irish company setup until it was closed around 10 years ago. Once closed, Single Malt replaced the solution of Double Irish. Upon the pressure from outside, Ireland was forced to adjust its double-taxation agreement (DTA) with Malta in order to avoid this opportunity as well (a loophole for Single Malt still exist though).

Another option which many international corporations use in Ireland is the CAIA – capital allowance for intangible assets. It allows to write-off the capital allowance against future Irish profits and opens doors for significant tax optimization if correctly setup.

But even outside of the above-mentioned tax optimization strategies Ireland was and remains an attractive location for your business in Europe or as a holding company for your business in other countries. Offering one of the lowest corporate tax rates (12,5%) within EU which is topped by two other countries only: Hungary with 9% and Bulgaria with 10% - both situated in Eastern Europe. Cyprus offers 12,5% corporate tax rate as well but has not as good reputation on international markets as Ireland.

Ireland became even more important upon the execution of Brexit replacing UK as the most-selected EU country for international business. The costs for incorporations and day-to-day support in Ireland are higher than in UK but you still benefit from the corporation law based on Commonwealth standards and the corporation law in Ireland is more flexible than in many other countries of the European Union.

When incorporating an Irish Ltd, you need a registered office and a local corporate secretary service. Ireland does not require a local nominee director. Important to keep in mind that performing real business out of Ireland it is not sufficient to have just a registered office, in this case you need also a full office, especially if you plan to apply for the local VAT ID.

Irish authorities are very strict in regards of timely filings and submissions of required returns and declarations. Even though a small company may be exempt from audit requirements, failure to submit your declarations in time will automatically cancel your exemption and you will have to submit audited balances for the following two years, which will increase your annual running costs by an additional mid-range 4-digits amount.

Not all service providers in Ireland, however, ensure the timely submission and we had customers coming over to Singabiz after their previous service provider let them run exactly into the above-mentioned situation. We at Singabiz ensure that all your legal requirements in Ireland are fulfilled according to the local laws and regulations and you will not run into any issues due to a bad support quality.



## Malaysia

Malaysia has multiple reasons why it can become a favorite location for your company. It does not start only with the fact that Malaysia applies territorial taxation even though this alone is already a very attractive reason.

In the last decades Malaysia and its government did a lot to improve the image and the attractiveness of the country for international business. It was also reflected in the fact that Malaysia really rocketed the “Ease of Doing Business” report of the World Bank until the production of the report was stopped during the pandemic lockdown:

- 2018: place 24
- 2019: place 15
- 2020: place 12

With it, Malaysia outpaced many Western countries, like Germany (place 22 in the year 2021), Portugal (place 39) or Netherlands (place 42) if it is about the easiness of doing business in the country.

Also, in regards of GDP per capita, where Singapore leads the ranking of ASEAN countries, Malaysia follows right at the second place outpacing other ASEAN members.

Despite the fact that the official language in the country is Bahasa Melayu, English is very common. International companies can easily find well-educated local staff with international experience and perfect English skills.

While in the past, Malaysia was mainly known for production of palm oil or rubber products, today there are more and more high-end industries choosing Malaysia as their regional location.

Compared to Singapore, Malaysia has lower labor costs and cheaper storage and production. On top, the country runs different programs to attract international businesses and to make the establishment of the local subsidiary as easy as possible. Eligible companies can enjoy up to 10 years of tax vacation, tax-free import of required equipment and further support from the government.

Being one of the biggest Muslim countries in Asia, Malaysia can open not only the ASEAN or Asian markets for your company, but also the markets in the Middle East – the products certified “halal” in Malaysia are highly demanded in all Muslim countries around the world.

In addition, the country has a certain appeal for digital nomads and expats (this will be handled in the chapter about residencies).

Singabiz can assist you with the incorporation in Malaysia in a very fast and efficient way.

## The Netherlands

The Netherlands is the third country within EU in our incorporation portfolio. The country with one of the biggest seaports in the EU has also more flexible employment laws compared to Germany, for example.

Furthermore, the Dutch corporation law and the corporate taxes might have some advantages, especially if you plan to install a company in the import-export area of business.

Like Ireland, The Netherlands can be also an interesting option when paying royalties out of the Dutch company as there are different royalty payment schemes providing certain advantages, like no withholding tax on royalties.

For incorporations in The Netherlands, Singabiz works with a trusted local partner who can professionally guide you through the preparation of the setup, the process of the incorporation itself, and supporting you with the day-to-day operations, bookkeeping and local tax filing.

## Panama

Since the publication of Panama Papers back in 2016, Panama's reputation was strongly discredited all over the world. However, most of the dubious companies mentioned in the papers were not at all located in Panama, but on different Caribbean islands. Solely, the main law office, who supported the incorporation of those companies, was located in Panama City itself. And it was just one law office out of several dozen acting in Panama.

Despite the fact that Panama got into this crisis as the main actor (why naming those papers Panama Papers and not, for example, Caribbean Papers, which would reflect the real location of the mentioned companies more correctly) and that it entrapped many countries and regions, like the EU, to take it as pretext and to quickly put Panama on their

black lists, Panama still remained a very important country within Latin America and overall on both American continents.

Moreover, while EU and few other countries ignored Panama, countries from North and South Americas continued to deal with Panama in an unchanged way. Panama developed itself as Switzerland of Latin America. Not only international corporations have their regional headquarters in Panama, but also many of international organizations, like UNEP, UNICEF, OHCHR and others maintain their regional offices in Panama City.

Since 1964 Panama City is a kind of an unofficial capital of Latin America, being the location of the Latin-American Parliament. Since 2024 Panama is an associated member of MERCOSUR, the first step to a stronger integration into the South American economic union.

Despite the pressure from outside (mainly from the EU), Panama maintains its territorial taxation scheme (which keeps Panama on the list of non-cooperative countries of the EU). Being on the list of the non-cooperative countries prevents the development of business relationships between Panama and some European countries, but at the same time Panama perfectly well maintains business relationships with the countries on the American and Asian continents and develops the new ones.

If you intend to develop your business in Latin-American countries, incorporating your regional company in Panama could be a right choice. Singabiz cooperates with a local

partner who can assist you with the creation of your business presence in Panama.

## Portugal

Portugal as such might be not the most attractive destination within the EU for the purpose of a company incorporation. But Portugal has Madeira, and it changes everything.

Madeira is a special economic zone within the EU and benefits from the EU-approved tax regime which was established in order to improve the economic situation on the island. Companies with the registration in Madeira may benefit from a flat tax of 5% only while at the same time having access to all double taxation treaties of Portugal, among others with UK, Canada and USA.

Our Singabiz® Network partner in place can assist you with all the necessary legal steps in order to incorporate your company in Madeira.

## Singapore

While Europe has Switzerland, Latin America has Panama, Middle East has Dubai, Asia has Singapore. The breathtaking development of Singapore in the last 60 years since its independence does not have parallels in the world.

Lee Kwan Yew, the first Prime Minister of Singapore, pursued from the very beginning rigorous anti-corruption politics and managed to transform a pretty poor island between Malaysia and Indonesia into one of the most prosperous places on Earth.

Today, Singapore is an undisputable number one location for businesses in ASEAN, has one of the most stable economies, a strong banking sector, a world-class healthcare and education, and serves as a regional headquarter for the most international corporations having one of the most business-favorable corporation laws in Asia and in the world, which was also reflected in the “Ease-of-Doing Business” report – in the course of the years Singapore had either the first or the second place in the rating.

The standard tax rate in Singapore is at 17%. Though Singapore has also different tax exemption schemes. For example, the newly incorporated startups currently enjoy a discount of 75% for the first 100.000 SGD, 50% from 100.000 till 200.000 SGD of revenues. This scheme is valid for the first 3 years of tax assessment.

The Singaporean government offers different tax rebates to all companies depending on the status of the current state budget. For example, for the assessment year 2025, the Singapore budget introduced a rebate of 50% on corporate income tax capped at 40.000 SGD.

Incorporating in Singapore, you enjoy the benefits and the reputation of this world-renowned location. Like in the most countries following the Commonwealth law, the

incorporation in Singapore is fast, affordable and requires a minimum paid-up capital of 1 SGD only.

Along with the requirements mentioned in the above chapters for Hong Kong or Ireland, like registered office and a local corporate secretary, in Singapore you cannot avoid a local nominee director, as this is a legal requirement in Singapore. Still, you do not need to worry about it. With Singabiz, you are definitely in good hands as we can provide you with all the requirements for smooth operations.

Some customers ask for a non-resident company in Singapore. The obligations and the costs for both kinds of companies are pretty the same. The only difference is that the non-resident company does not do any business directly in Singapore and does not bring any earned income into Singapore. It means that a non-resident company should not have a local bank account in Singapore neither in order to qualify for the status as non-resident. Such companies may not pay taxes in Singapore, but they do not benefit from the local bank system and may not apply any double taxation agreements between Singapore and other countries, as they are non-residents in Singapore.

Whether it really makes sense to have a non-resident company or better to stick to a resident company in Singapore is a decision each our customer has to take on his own at the end. But in general, it is rather advisable to use a standard resident set-up and to benefit from the well-established local bank system and the existing double taxation agreements. At the same time, you can also profit from generous tax schemes in Singapore.

## Switzerland

The advantages of Switzerland are evident: it is located in the middle of Europe, keeping its neutrality and political independence, being a strong financial center on the worldwide level, outside of the euro-zone, not being part of the European Economic Area, still close to many EU countries and perfectly well connected to the world via the airports in Zurich, Geneva and Basel.

Political decisions which would be simply imposed to citizens of other countries by their governments are voted by Swiss citizens in direct votes in which everybody can give his vote and his consent. With it, Switzerland seems to be the only true democracy in the world, the country in which the governmental decisions can be approved or declined by direct citizens' votes.

It would be too much for this small brochure to talk about all nuances of political and economic structure in Switzerland. Most important to know from the incorporation point of view that Switzerland has three layers of taxes: the federal, the cantonal and the communal. The cantonal and the communal tax layers can be the reason why you have to pay different taxes for the same revenue from one canton to another and even from one town to another even if they are neighbors. And the difference can be pretty significant.

On top of the above, the liberty of political and economic decisions can lead to differences between cantons and single communities like minimum mandatory payment for



taxes or social security even if you do not earn any revenues at the beginning of your company existence or do not pay any salary to yourself.

A selection of the right location for your company in Switzerland can be crucial for your initial cash flow and liquidity.

In Switzerland you have to have a local director or a local representative with the power of sole representation of your company.

Singabiz can help you to select the best suitable location for your company in Switzerland and provide you with the local director or a representative.

We also cooperate with local bookkeeping and tax advisory services as well as with office providers so that you can be sure your business in Switzerland will be in best hands if you select Singabiz and Singabiz® Network.

## UAE

UAE are members in BRICS+ and having ties to UAE opens to you doors to the “other part” of the new multipolar world which is being created nowadays. Dubai positions itself as THE financial center for BRICS+ countries.

In UAE you can incorporate different types of companies. On one hand, there are FZCO – Free Zone Companies. On the other, the mainland companies. Which one to choose

depends on your goals: if you intend to do international business (for example, consulting, dropshipping, marketing etc.) without getting in touch with a local UAE market, a FZCO could be the best option. If you plan to offer products or services directly on the UAE market (local restaurants, barber shops or car dealership, as an example), then you cannot avoid having a mainland company in place.

Remember that since 2024 even FZCO have to do their bookkeeping, file tax declarations and pay corporate taxes in UAE. The corporate tax is, however, comparably low with a tax rate of 9% starting from 375.000 AED (approximately 100.000 EUR). Not to forget, that salaries in UAE are still tax-exempt. Entrepreneurs or small businesses having their FZCO can pay themselves a local salary decreasing at the same time the tax payable.

Dubai is an undisputable number one emirate if it is about high quality of life, tolerance between different cultures and investment opportunities. Having your company in Dubai (either a mainland one or a FZCO) can also grant you a local visa. In order to maintain your visa, you usually need to appear in UAE at least once every half a year (flying with Emirates or Etihad to another destination in the world and just having a short stop-over can suit). Unless you make a higher investment, which can provide a golden visa with a duration of up to 10 years and without the need for frequent trips to the country.

Singabiz works with very experienced partners in Dubai who can assist you with any type of local company (either

mainland of FZCO) and the appropriate personal visa at very competitive rates.

## UK

Until Brexit UK was the number one country within the EU for incorporations of Limited companies which were then used in other countries, like Germany. The reasons behind:

- 1) Within EU any company from any EU country can install branches in other countries of the EU (freedom of establishment)
- 2) An Ltd. was better known on international markets than local companies, like GmbH
- 3) Paid up capital for an Ltd can start from 1 GBP only, while a GmbH requires a minimum of 25.000 EUR. Especially for startups, smaller companies, freelancers, it was a perfect and low-cost opportunity to reduce personal liability and to present their business in a more professional way at the same time
- 4) The corporation law in UK is more flexible than in some other EU countries

After Brexit this role was taken over by Ireland (with less success due to higher costs compared to UK and because of the introduction of corporation forms with low paid-up capital, like uG in Germany).

However, UK still has its positive points, especially if your business is not targeting EU but mainly oriented internationally.

Living in a country with territorial taxation and having a UK LLP can bring your tax burden to 0% at certain conditions.

An LLP combines a personal partnership with a limited liability (similar to US LLC). Per definition an LLP can be founded with at least two partners, one of them can be an Ltd. (for example, a UK Ltd.) Even though the revenues are taxed at the place of residence of each partner accordingly, an LLP has to have its bookkeeping and file tax declarations in UK as well.

Regarding the support in UK (either for your Ltd. or an LLP) you can rely on Singabiz and our local Singabiz® Network partners.

## USA

Forms 1040, 1065, W8 or W9, Schedule C... If someone intends to open his first US LLC, they can be overwhelmed by different forms to fill in and by regulations going along with each form. Filling in and filing a wrong form can create a lot of headaches for later corrections.

A US LLC can, however, be useful for a lot of purposes, like dropshipping, consulting services, asset protection, access to US banks and credit cards and so on. Especially digital nomads or residents in countries with territorial taxation can strongly benefit from a US LLC as disregarded entity.

Depending on the setup of the LLC, the choice of the Federal State as location for your US LLC, the business you plan to do with the LLC, and a potential combination with

other countries and structures, use cases and the benefits can be very broad.

Singabiz cooperates with a strong partner who provides complete services in US and knows exactly how to correctly handle US LLC for customers who are non-residents in the USA.

And here as well – you benefit from our strong competitive advantage: going via Singabiz, it is easy not only to incorporate a US LLC for your purposes, but also to combine it with the advantages in other countries with one single point of contact. For example, we can assist you with the US LLC incorporation and at the same time with transfer of your wealth into it for protection reasons in Germany (via our Singabiz® Network legal partner in the country). More about this setup in our chapter “Wealth and Asset Protection”.



# Wealth and Asset Protection



Wealth and asset protection is one of our youngest lines of business, but at the same time also one of the most dynamic.

New options continue to come in very regularly. However, before we propose a new opportunity to our customers, we ensure that it is well and deeply checked by our own staff to secure the quality of the offer.

Here it is important to stress what has already been mentioned in the Editorial: due to dynamic situation there might be more options than mentioned in this brochure. Please check our website as well as our information on social media for most updated options.

## Precious Metals

Precious metals have been renowned for centuries as a safe haven for preserving your wealth. They do not enrich your vault with interest rates, but they protect your money from steady inflation which impacts all fiat currencies.

Pursuing right strategies, it is still possible to increase the quantity of precious metals in your vault. About how it can function, Singabiz published several articles in our blog and in our social media presence.

If you think that you need to have hundreds or thousands of EUR or USD to start with the metals, you are wrong.

Singabiz closely works with one of the biggest European metal providers and offers exclusive benefits which you can get only if you open your vault via Singabiz. Another advantage is that you can start from as low as just 1 EUR/USD and you become a co-owner of a physical gold or silver bar. Via the smartphone app you can easily buy and sell the metal quantities needed at any time and at the spot price. Home delivery is possible as well; else the metal is safely stored in a highly secured duty-free area in Switzerland, and this helps you to save the VAT on the purchase.

## Real Estate in UAE

Real estate is known as concrete gold. But this naming is not sufficient for real estate in Dubai, as it is much more than “concrete gold”.

The population in Dubai would double in the next years according to Dubai's Agenda 2040. This also means that the demand for housing will increase accordingly.

Furthermore, looking at the UBS real estate bubble index you'll notice that the "bubble" in Dubai is much smaller than in other comparable locations, like New York, Montreal, Paris, Frankfurt, Monaco, Zurich etc. The real estate market in Dubai has yet a big potential of development.

In the last years, ROI of 7-12% on rented units and the value increase of 30-50% on off-plan projects were more than realistic. Such prosperous perspectives attract a lot of attention and the real estate market in Dubai has more than 30.000 agents out there. How to separate the wheat from the chaff?

Singabiz can help you with it – we partner with an agent within TOP-5 agents in Dubai. Celebrities and billionaires prefer to go via our agent due to his excellent service, decades of experience in UAE real estate market, direct access to the most prestigious projects yet before their official announcement and additional services offered, like tax optimization, preparation of inheritance etc.

If you wish to secure the best units with the best value increase on the market, either ready to rent or off-plan – just contact us and we shall ensure that you can become a member of this exclusive club.



A sidenote for our German customers: Germany does not have a DTA (double taxation agreement) with the UAE. But Liechtenstein has DTAs with both – the UAE and Germany. Going via a foundation in Liechtenstein (s. the subchapter “Foundations in Liechtenstein”) as nexus can be a good option to benefit from the DTA even if you still live in Germany.

## Smart Contracts for Real Estate in UAE

Not everyone might have liquid funds ready to secure a complete apartment or a villa in the best location in Dubai.

Smart contracts for real estate allow you to participate in the development of real estate in Dubai for much less than that.

Imagine that proprietary rights of an apartment are split into tokens with the value of 500 AED (around 125 EUR or 130 USD).

You can purchase just one or multiple tokens and receive co-proprietary rights according to your investment. Even if you do not invest hundreds of thousands of dollars in purchase, you benefit from the same market development and get the same 9+% return on your investment for rented units or the value increase of 30%-50% and more in off-plan projects.

Here as well, Singabiz partners with one of the top agencies in Dubai and can help you to benefit from such smart solution.

## Real Estate in Panama

Real Estate in Panama does not bring as much ROI as opportunities in the UAE as it is more stable and mature. Still, there are different opportunities in Panama, be it in the new and modern district Costa del Este, in the historical and UNESCO-protected Casco Viejo or in the emerging expat community Coronado with beautiful and natural sand beaches at the Pacific coast. Return on investment of 4%-6% annually is more than realistic and can be outpaced under certain conditions.

Another positive option of the real estate investments in Panama is that an investor can receive the permanent residency in Panama (s. our chapter “Residencies and Citizenships by Investment”).

## US LLC as Asset Protection Option in Germany

This part is probably most interesting for German citizens residing or having assets in Germany.

Among other usage options, US LLC can serve as a protection vehicle for assets in Germany, like real estate, collection or historical or expensive cars and so on.

The basis for it is provided by the US-Germany Friendship Treaty which is around 70 years old in the meantime.

Surely, there are other options like foundations, associations etc., but the use of US LLC is most probably less expensive among available options while providing a solid protection basis against lawsuits, any unjustified claims, dispossessions or other unpleasant life situations.

However, whether the US LLC as asset protection option is the best choice for you needs to be analyzed individually depending on your personal circumstances and plans for the coming years.

At the same time, Singabiz has partners who are experts in exit tax optimization which can help our German clients looking to relocate to other countries or to become digital nomads with as low impact as possible.

## HNWI Bank Accounts in Singapore

Diversification of your banking into different countries and preferably into different geographic regions should be part of your asset protection strategy, as it allows you to reduce your dependence on one single or few countries. The more bank accounts you have in different countries, the more resilience you get in regard of your financial independence.

Antidemocratic, misanthropic or simply wrong political decisions in one country or union of countries would not significantly impact your financial strength as you would still have sufficient means in your accounts in other countries or regions.

One of this diversification options is available in Singapore – one of the strongest financial places in the world. You do not need to be a resident in Singapore for it. HNWI (High Net-Worth Individuals) can open an account in one of the banks in Singapore from as low as equivalent of 200.000 EUR, even when living in other countries in the world. To ensure this, Singabiz cooperates with quite few banks in Singapore, and we shall be glad to assist you with it creating a reliable linkage between you and the bank.

## Foundations in Liechtenstein

Next year (2026) Liechtenstein can celebrate 100 years of its foundation law. Traditionally, foundations in Liechtenstein are used for asset management. The law has been steadily developing over the last 100 years in order to accommodate changing political and fiscal conditions in and around the country.

Founders can find in Liechtenstein's foundation law sufficient liberties and freedom. However, depending on the country of residence one should pay attention to the way he sets up his foundation.

Errors can become very costly. For example, in order to get the foundation accepted by the German tax authorities, the founder may not have influence on the decisions of the foundation and therefore may not be a member of the administrative council. If a German founder ignores it, the German authorities will consider the assets in the foundation still as personal assets of the founder with appropriate fiscal consequences.

Wouldn't it be then easier to create a foundation directly in Germany? Well, every 30 years German foundations have to pay a substitute inheritance and gift tax, while Liechtenstein does not apply this kind of fictive taxation. On top, the foundations in Germany are less flexible and their registration takes much more time.

Not forgetting the fact that certain EU countries do not have double taxation agreements (DTA) with countries, like the UAE. Liechtenstein creates here a perfect nexus between your EU country and the UAE eventually allowing you to benefit from the DTA between Liechtenstein, the UAE and your home country.

If you decide to use a foundation in Liechtenstein, Singabiz is the right contact point to start this venture. We are directly connected to lawyers and tax advisors in Liechtenstein with an international experience of over 40 years.

## Foundations in Panama

The foundation law in Panama is one of the youngest in the world. But this is not a disadvantage. When creating its foundation law, Panama closely analyzed the foundation law of countries, like Liechtenstein and Luxemburg, and took the best points of them.

It ensured that the Panamanian foundation law is more flexible, more customer-friendly, more sustainable, and provides the founders much more freedom to act and

options for different setups, than, for example, foundations in Liechtenstein or Luxemburg.

Unfortunately, not all countries accept the foundations in Panama. An individual check of your current situation, current residencies and plans of future exits could provide a more exact response whether the Panamanian foundation would be a right choice for you.

But if it is, you can benefit from one of the best foundation laws currently existing.

## Investments in a Reforestation Project in Paraguay

It does not need to always be real estate or precious metals, if it is about growing and protecting your wealth.

Investments in sustainable projects with a green touch can also be very profitable in the long term and bring you regular returns on investment.

One of such projects takes care of reforestation in Paraguay. Fast growing eucalyptus trees help to improve the soil quality, bring back at least a part of destroyed jungles and tropical rain forests and at the same time provide “green” revenues to investors. The first ROI payments would arrive at your bank accounts in about 5 years from the start of your investments, but with time the payments get more frequent and higher due to the nature of the investment.

# Residencies and Citizenships by Investment



Political instability in Europe, plans about mandatory military service in Germany and other countries, exit taxes and taxation of wealth, changes in the non-dom taxation in UK, war in the Ukraine, tectonic movements in the international relationships – there are many reasons why having just one residency or one passport could end up in a total personal disaster and reveal itself as a mousetrap.

Even worse if you have all eggs in one basket: all your properties, bank accounts, citizenship, passport, your housing are kept in the same country instead of being diversified across different countries and regions.

Having plan B, C, D, etc. for your residency options is not a luxury nowadays but a necessity for your own security, the security of your family, and for the possibility to act fast if needed.

At the same time, it becomes more difficult to find such solutions. Under the pressure of the EU quite few countries were pushed to close their programs (like NHR in Portugal) or plan to close them. This applies especially to the countries within the EU, but not only to them. Quite few Caribbean countries feel the same pressure as their passports could become weaker in the near future: because of their well-functioning CBI programs (citizenship by investment) EU wants to cancel the visa-free entrance to EU for some Caribbean passports. Same fate impacted the passport of Vanuatu – no visa-free entrance to EU anymore.

During the last few years Singabiz built strong relationships with different trusted and reliable partners across the globe to provide you with workable options for long-term visas, permanent residencies, and second (third...) citizenship.

Here we mention a few of the most interesting destinations in separate subchapters. The remaining countries in our portfolio are mentioned in a list at the end of the chapter. We do not touch the topic of visas for digital nomads.

## Malaysia

Until the lockdown MM2H (Malaysia – My 2<sup>nd</sup> Home) was a very popular visa for long stays in Malaysia. During the



lockdown the program was cancelled and revived again back in 2023.

Unfortunately, the conditions for the post-covid MM2H became significantly worse. If it was possible to get into the program with a security deposit of just 20.000 USD in the local account before covid, the security deposit today starts from 150.000 USD.

The program has 4 options: for 5-, 10-, 15-, and 20-years duration. Accordingly increases the security deposit amount.

All options require a security deposit in a local bank account. Up to half of this deposit can be taken for a mandatory purchase of real estate after the first year. MM2H goes along with the requirement of a minimum stay of 90 days per year in the country. Only the most expensive option (for 20 years with a security deposit of 1 million USD) allows to work in Malaysia or to install your own business there.

There is an option for 10 years, but it is valid for special economic zone(s) only and is very restricted in regard of the location for real estate purchase (it should be governmentally defined economic zone), though might be interesting if you are ready to comply with the imposed limits. This option distinguishes between applicants until 49 years of age (min. deposit of 65.000 USD) and 50 years and above (min. deposit of 32.000 USD and no requirement of minimum stay in the country).

Important to keep in mind, that MM2H is not a permanent residency, but a long-term visa for Malaysia.

## Panama

Back in 2021 Panama changed its immigration law. Still, it remains a very attractive country for your plan B with different options for obtaining permanent residency. Not to forget that Panama applies territorial taxation which means that all revenues you get from outside of the country are not taxed.

Many agencies will push you to invest in real estate (starting from 300.000 USD), which would allow you to become a permanent resident in the country.

But there are also other options, like investments in the agricultural sector (starting from 60.000 USD) or by getting an employment contract (why not through your own company in Panama?).

If you can prove being a pensioner – it can be any permanent pension above 1000 USD per month, not only from governmental funds, and you do not need to wait until the official retirement age – you can get a permanent residency as a retiree, even if you are just 35 years old (as an example). Holding permanent residency as “jubilado” or “pensionado” gives you a lot of additional benefits in the country, like discounts in restaurants, cafes, at doctor’s and pharmacies, for transportation (including domestic flights) and hotels, for governmental fees and even for your home consumption costs, like electricity. The discounts

can vary from 5% to 50% depending on whom you pay. Every two years you are allowed to import a new car without paying import taxes.

If you purchase a new housing in Panama and it is officially your main residence, you can request an exemption on property taxes for the duration of up to 10 years (despite the fact that property taxes in Panama are anyway sufficiently low).

Our partner is one of the best lawyer offices in Panama with a huge expertise in immigration and labor law (among other domains) and will be glad to assist you with your incorporation or immigration project, with a Panamanian foundation or with legal aspects of property purchase.

## Paraguay

Paraguay is another interesting country in Latin America worth a separate mention in this brochure. The reason is that – despite last changes in the local immigration law – the country remains one of the most affordable and fastest options for a permanent residency in the world: for an amount of approximately 2000 EUR per person you can obtain a temporary residence permit which then can be converted into a permanent one after a period of 2 years.

Like Panama, Paraguay applies territorial taxation. But even if you earn revenues directly in Paraguay, the flat tax rate is at 10% only.

If someone looks for a life as self-caterer, Paraguay offers perfect conditions for it. The country has one of the biggest reservoirs of underground water in the world, the climate allows you to cultivate most of the fruits and vegetables throughout the whole year.

Paraguay has less direct connections to Europe compared to Panama, but its very central location within the South America and good connections within the continent allow to go to most of other countries in the region within few hours of flight.

## Philippines

Asian countries in general do not stand out through permanent residency offers. Most of the countries do not offer it at all or only with very high investments or donations starting from higher 6 digits up to 8-digit amounts depending on the country. Getting a second citizenship without renouncing the old one is nearly mission impossible.

Philippines makes a remarkable exception of the rule. Since 2024 it promotes its residency by investment program FIV: one-time investment of 75.000 USD and you can request permanent residency for you and your family. Upon pre-screening of the required documents, you need to do just one trip to Philippines and within 5 working days you will hold in your hands a local ID along with the card of your permanent residency in the country.

No minimum stay requirements, territorial taxation, no CRS in the country for higher confidentiality, easy opening bank accounts in any of the banks in the country, welcoming people, good infrastructure, English spoken nearly everywhere, affordable luxury life – these are just few of available advantages when residing in Philippines.

Starting from day one of your permanent residency, it counts towards your second citizenship if you aim to get one. To keep in mind that citizens of Philippines are taxed on their worldwide income, while permanent residents enjoy territorial taxation.

## UAE

UAE and especially Dubai are definitely worth it getting a residence visa. The high quality of life and security everywhere you go give you an incredible feeling of peace, freedom and happiness.

While other governments discuss different topics for ages, Dubai creates facts and world records. The most of the modern world records, like the highest building, the biggest observation wheel, the deepest pool, the biggest shopping mall, the longest driver-less traffic system etc., are located in Dubai.

There are different ways you can obtain a long-stay visa for Dubai. You can incorporate your own company in one of the Free Zones. The company sponsors you and your employees (your husband or spouse can also be employed by your company) for a long-stay visa.

Another opportunity is a golden visa via real estate purchase. Depending on the invested amount you can obtain a golden visa for 5 or 10 years. While the visa sponsored by your company requires you to come over to Dubai at least once every 6 months, the golden investor visa does not impose any regular visits to Dubai. With high ROI in the real estate projects in Dubai in view (s. the subchapters about investments in Dubai), it is evident that the investors visa would not be just a better and hassle-free option but will also provide a strong return on investment.

## Other destinations

Via Singabiz you can also get residencies and citizenship by investment (CBI) in a multitude of other countries, like

- Argentina – the economy of Argentina is getting more and more stable. New offers in the area of CBI are currently being discussed
- Brazil – another Latin-American country with a lot of opportunities
- Caribbean islands are a classic of CBI programs, even though with the upcoming changes in their programs they might become less attractive
- Chile – one of the most stable and developed countries in South America
- Nauru – this state in the Pacific has a very new CBI program, but its passport is (right now) stronger than, for example, that of Vanuatu
- Thailand – despite the latest tax changes, Thailand remains an attractive and affordable country

- Uruguay – probably the most “European” country in Latin America
- Vanuatu – another Pacific state with a strong CBI program



# Optimization of Your Travel Experience



Did you know that there are around 5000 – 5.500 airlines registered in the world but only about 770 – 800 of them are recognized as commercial ones operating scheduled flights? Did you know that there are around 1200 hotel chains in the world?

Not all of the above-mentioned airlines offer own loyalty programs or participate in the bigger loyalty programs. But exactly in the area of loyalty programs there is huge potential for companies and customers.

Despite the fact that many of today's most known loyalty programs exist for over 20-25 years, many people still underestimate the value which they can pull out of those



programs if correctly using them. And there are programs dedicated not only to individuals but also to entrepreneurs, small and medium enterprises and both program parts (for individuals and for businesses) can be used simultaneously.

Optimal use of the programs, status levels and award miles or points, optimal combination of the existing programs can literally propel you into the business or first class of airplanes and into hotel suites.

Singabiz offers consultations about how to optimize the program usage based on your individual situation, your personal travel habits, preferred airlines or hotel chains and using less-known travel hack technics.



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