Comparative note on anonymity, cost and speed

Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland and Germany),
Solicitor (England & Wales and Hong Kong)
Of Counsel, KGP Legal LLC
alexander.ressos@kgplegal.com.sg
www.ressos.com.sg

Founders from civil-law jurisdictions sometimes expect Singapore to offer the opacity of older offshore centres. It does not. The directors and shareholders of every Singapore company are on the public register, the beneficial owners are on a central register accessible to agencies, and nominee relationships must be disclosed. Switzerland publishes the members of a GmbH but keeps the shareholders of an AG off the public record. Its federal transparency register of beneficial owners, adopted as part of the 2024 to 2026 AML reform, was not yet operational on 30 June 2026.[1] Both hubs give law enforcement and tax authorities full access. Both exchange the information under CRS and, from 2026 and 2027 respectively, under the Crypto-Asset Reporting Framework discussed in Chapter VII.

On cost and speed, Singapore wins the first year and Switzerland the fifth. A Pte. Ltd. costs under S$ 5,000 to form and S$ 5,000 to S$ 15,000 a year to maintain with a nominee director and secretary. A Swiss GmbH costs CHF 5,000 to CHF 10,000 to form and a similar annual amount for accounting, audit waiver and a resident director. The Swiss foundation is the expensive outlier, at CHF 15,000 to CHF

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

40,000 to establish and CHF 20,000 to CHF 60,000 a year to run with audited accounts and supervisory fees. Those figures buy a vehicle that the market and the regulators treat as independent, which is what a treasury vehicle exists to be.

Notes

1. Federal Act on the Transparency of Legal Entities and the Identification of Beneficial Owners (TJPG), adopted by Parliament in 2025; entry into force and the start of the register's operation to be fixed by the Federal Council. Part F, Chapter VI, sets out the state of the reform. ↩

Disclaimer

This article is provided for general information only. It is based on publicly available sources as at its date of publication. These sources have not been independently verified against licences, regulatory registers or the records of the entities concerned. It is not legal, tax, financial or investment advice. Nor is it a recommendation to invest in, transact with or use the services of any entity mentioned. Law and regulation change frequently, so the content may be incomplete or outdated. To the fullest extent permitted by law, Dr Alexander Ressos and the publisher of SingaporeIQ exclude all liability for loss or damage arising from the use of or reliance on this article. Readers should obtain advice on their specific circumstances before acting or refraining from action.

Names and trademarks of the entities discussed belong to their owners and are used for identification only. Their mention implies no endorsement, affiliation or allegation of wrongdoing. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. Corrections and updates: contact@ressos.com.

© 2026 Dr Alexander Ressos. This article may be quoted with attribution to SingaporeIQ (SingaporeIQ.com). Reproduction in full and any commercial use require prior written consent. The Legal Terms at https://singaporeiq.com/legal-terms apply.

Author contact: Dr Alexander Ressos, TEP · contact@ressos.com