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No. S 26

VARIABLE CAPITAL COMPANIES ACT 2018 (ACT 44 OF 2018)

VARIABLE CAPITAL COMPANIES (FEES AND LATE LODGMENT PENALTIES) REGULATIONS 2020

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
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In exercise of the powers conferred by section 165 of the Variable Capital Companies Act 2018, the Minister for Finance makes the following Regulations:

Citation and commencement

1. These Regulations are the Variable Capital Companies (Fees and Late Lodgment Penalties) Regulations 2020 and come into operation on 14 January 2020.

Definitions

2. In these Regulations —

“document” does not include a specified document as defined by regulation 2(1) of the Variable Capital Companies (Late Lodgment Penalties for Winding Up and Receivership Documents) Regulations 2026 (G.N. No. S 171/2026);

[S 172/2026 wef 01/04/2026]

“electronic transaction system” means the electronic transaction system established by the Authority under section 28B(1) of the Accounting and Corporate Regulatory Authority Act (Cap. 2A);

“transaction”, in relation to the Registrar, means —

- (a) the filing or lodging of any document with the Registrar, or the submission, production, delivery, furnishing or sending of any document to the Registrar, under the Act;
- (b) the making of any application, submission or request to the Registrar under the Act;
- (c) the provision of any undertaking or declaration to the Registrar under the Act; or
- (d) the extraction, retrieval or accessing of any document, record or information maintained by the Registrar under the Act.

Fees

3.—(1) The fees specified in the third column of the First Schedule are payable in respect of the matters set out in the second column of that Schedule.

(2) The Registrar may refuse to process a transaction (including accepting the filing or lodgment of any document), whether carried out using the electronic transaction system or otherwise, if the person seeking to carry out the transaction fails to pay the fee prescribed for the transaction.

Late lodgment penalties

4. Where a person fails to comply with the time delimited by the Act for the filing or lodgment of a document, the penalty specified in the Second Schedule for late filing or lodgment must be paid in addition to the prescribed fee for the filing or lodgment of the document.

Manner of payment

5.—(1) Except as provided in paragraph (2), or as the Registrar otherwise requires or permits, payment of any fee or penalty under these Regulations must be made using the electronic transaction system.

(2) If payment of any fee or penalty under these Regulations cannot be made using the electronic transaction system, the payment must be made in the manner determined by the Registrar.

Waiver

6.—(1) The Registrar may for any reason waive, refund or remit, whether wholly or in part, any fee specified in the First Schedule and any penalty specified in the Second Schedule.

(2) Despite paragraph (1), no fee paid is refundable in respect of the withdrawal of any application or appeal.

FIRST SCHEDULE

Regulations 3(1) and 6(1)

FEES

<i>First column</i>	<i>Second column</i>	<i>Third column</i>
<i>Subject matter of fee</i>	<i>Matter</i>	<i>Fee</i>
1. VCC name and sub-fund name	(a) Application for reservation of VCC name under section 27(10) of the Companies Act (Cap. 50) (as applied by section 21(8) of the Act)	\$15
	(b) [<i>Deleted by S 208/2026 wef 06/05/2026</i>]	
	(c) Lodgment of written notice of change of name of sub-fund under section 28(1)(a) of the Act	\$15
2. Incorporation of VCC and registration of sub-fund	(a) Incorporation of a VCC under section 16 of the Act	\$8,000

FIRST SCHEDULE — *continued*

<i>First column</i>	<i>Second column</i>	<i>Third column</i>
<i>Subject matter of fee</i>	<i>Matter</i>	<i>Fee</i>
	(b) Application for registration of sub-fund under section 27 of the Act	\$400
3. Transfer of registration by foreign corporate entity	Application for registration of foreign corporate entity as a VCC under section 134 of the Act	\$9,000
4. Annual return	Lodgment of annual return under section 97 of the Act	\$1,600
5. Extension of time to lodge annual return	Application to extend time to lodge annual return under section 97(2) of the Act	\$200
6. Notification of error	Notification of error under section 12C(1) of the Companies Act (as applied by section 11 of the Act)	\$60
7. Extension of time to hold annual general meeting	Application to extend time to hold annual general meeting under section 77(2) of the Act	\$200
8. Extension of time to submit document evidencing de-registration in place of incorporation	Application to extend time to submit document evidencing that foreign corporate entity has been de-registered in its place of incorporation under section 135(7) of the Act	\$200
9. Direction to VCC to change name	(a) Application to Registrar to direct a change of name of a VCC under section 27(2A) of the Companies Act (as applied by section 21(6) of the Act)	\$200
	(b) Application to Registrar to direct a change of name of a VCC under section 28(3A) of the Companies Act (as applied by section 21(8) of the Act)	\$200

FIRST SCHEDULE — *continued*

<i>First column</i>	<i>Second column</i>	<i>Third column</i>
<i>Subject matter of fee</i>	<i>Matter</i>	<i>Fee</i>
10. Other applications	(a) Application for approval for non-compliance with any requirement of the Accounting Standards for the financial statements or consolidated financial statements of a VCC under section 201(12) of the Companies Act (as applied by section 100(6) of the Act)	\$200
	(b) Application for relief from any requirement (other than a requirement of the Accounting Standards) as to the form and content of financial statements or consolidated financial statements, or the directors' statement, under section 202(1) of the Companies Act (as applied by section 103 of the Act)	\$200
11. Registration of particulars relating to charges	(a) Lodgment of statement containing particulars of charge under section 131(1) of the Companies Act (as applied by section 42(1) of the Act)	\$60
	(b) Lodgment of statement containing particulars of a series of debentures under section 131(5) of the Companies Act (as applied by section 42(1) of the Act)	\$60
	(c) Lodgment of statement containing particulars of an issue of debentures where there is more than one issue of debenture in a series of debentures under section 131(5) and (6) of	\$60

FIRST SCHEDULE — *continued*

<i>First column</i>	<i>Second column</i>	<i>Third column</i>
<i>Subject matter of fee</i>	<i>Matter</i>	<i>Fee</i>
	the Companies Act (as applied by section 42(1) of the Act)	
	(d) Lodgment of statement of particulars in respect of property acquired by a VCC while the property is subject to charge under section 43(2) of the Act	\$60
	(e) Lodgment of statement containing particulars of charge required to be registered under section 139(1) of the Act	\$60
12. Certificates	(a) Application for certificate confirming incorporation of a VCC under section 16(7) of the Act	\$50
	(b) Application for certificate confirming that a VCC is incorporated in accordance with an alteration made to the constitution of the VCC under section 26(7) of the Companies Act (as applied by section 20(4) of the Act)	\$50
	(c) Application for certificate confirming incorporation of a VCC under a new name under section 28(5) of the Companies Act (as applied by section 21(8) of the Act)	\$50
	(d) Application for certificate confirming registration of charge under section 134(3) of the Companies Act (as applied by section 42 or 139(7) of the Act)	\$50

FIRST SCHEDULE — *continued*

<i>First column</i>	<i>Second column</i>	<i>Third column</i>
<i>Subject matter of fee</i>	<i>Matter</i>	<i>Fee</i>
13. Alternate address	Provision of alternate address under section 173A(2) of the Companies Act (as applied by section 72 of the Act)	\$40
14. Resignation of auditor of a VCC or a subsidiary company of a VCC	Application for Registrar's consent to auditor's resignation under section 205AB(1)(a) of the Companies Act (as applied by section 108 of the Act)	\$200
15. Request for supply of copies of documents, etc.	(a) For supplying under section 9(2)(b) of the Act a copy of any document that has no attachment and is filed or lodged with the Registrar	\$11
	(b) For supplying under section 9(2)(b) of the Act a copy of any document that has attachments and is filed or lodged with the Registrar (including its attachments)	\$26
	(c) Certification of a copy of the notice of incorporation of a VCC, any certificate issued under the Act, or any document or extract from any document kept by the Registrar, under section 9(2)(b) of the Act	\$1 per page or part of a page
16. Request for supply of copy of or extract from register, under section 9(2)(c) of the Act	For supplying under section 9(2)(c) of the Act a copy of or an extract from any register of directors, managers, secretaries or auditors of a VCC kept by the Registrar under section 173(1) of the Companies Act 1967 (as applied by section 71 of the Act)	\$20 per register (no charge is payable for supplying copy or extract to a VCC, or a manager, officer, custodian, auditor or member of the VCC)

FIRST SCHEDULE — *continued*

<i>First column</i>	<i>Second column</i>	<i>Third column</i>
<i>Subject matter of fee</i>	<i>Matter</i>	<i>Fee</i>
17. Filing of revised financial statements, or revised consolidated financial statements or balance sheet	Filing of revised financial statements, or revised consolidated financial statements or balance sheet, and auditor's report (where applicable) under regulation 13 of the Variable Capital Companies (Revision of Defective Financial Statements, or Consolidated Financial Statements or Balance Sheet) Regulations 2020 (G.N. No. S 166/2020)	\$200

[S 208/2026 wef 06/05/2026]

[S 168/2020 wef 16/03/2020]

SECOND SCHEDULE

Regulations 4 and 6(1)

LATE LODGMENT PENALTIES

<i>First column</i>	<i>Second column</i>
<i>Type of late filing or lodgment</i>	<i>Late lodgment penalty</i>
1. Penalty for late lodgment of annual return under section 97 of the Act according to length of default (calculated in terms of months after the date on which document was required to be lodged)	
(a) up to 3 months	\$300
(b) exceeding 3 months	\$600
2. Penalty for late filing or lodgment of any other document according to length of default (calculated in terms of months after the date on which document was required to be filed or lodged)	
(a) up to 3 months	\$50
(b) exceeding 3 months	\$200

[S 29/2022 wef 14/01/2022]

Made on 13 January 2020.

TAN CHING YEE
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Ministry of Finance,
Singapore.*

[F14.1.47; AG/LEGIS/SL/341A/2015/12 Vol. 1]