DENTONS RODYK

Reporter

Issue 02 (2020)

Business Bulletin

A Paradigm Shift – From Premises to Services: the New Healthcare Services Bill

Introduction

The Healthcare Services Bill was recently approved by Parliament, and after it is assented to by the President, will be enacted as the Healthcare Services Act 2020 (HCSA). The HCSA will repeal the existing Private Hospitals and Medical Clinics Act (Chapter 248 of Singapore Statues) (PHMCA), and make certain consequential and related amendments to a number of other Acts.

The HCSA introduces a services-based regulatory framework (departing from the current premises-based framework sunder the PHMCA), expanding the regulatory scope to cover new healthcare services, treatments and models. Significantly, the HCSA will regulate telemedicine services (which are delivered wholly or partially through mobile

IN THIS ISSUE

Business Bulletin

A Paradigm Shift – From Premises to Services: the New Healthcare Services Bill 1

Updates to the Global Investor Programme – Attracting New Categories of Investors to set up base in Singapore 6

Variable Capital Company – New Entity launched to attract new Funds to Singapore 11

Regional Reports

Highlights of the amendments to Malaysia's Trademarks Act 16

Accolades

In this article, we examine some of the key features of the HCSA and draw some comparisons with the current regulatory regime under the PHMCA.

What services will be regulated?

The HCSA regulates "**healthcare services**" which means any of the following services:

a) assessment, diagnosis, treatment, prevention or alleviation of any ailment, a condition, disability, disease, disorder or an injury affecting any part of the human body or mind;

b) nursing or rehabilitative care of an individual suffering from an ailment, a condition, disability, disorder or an injury;

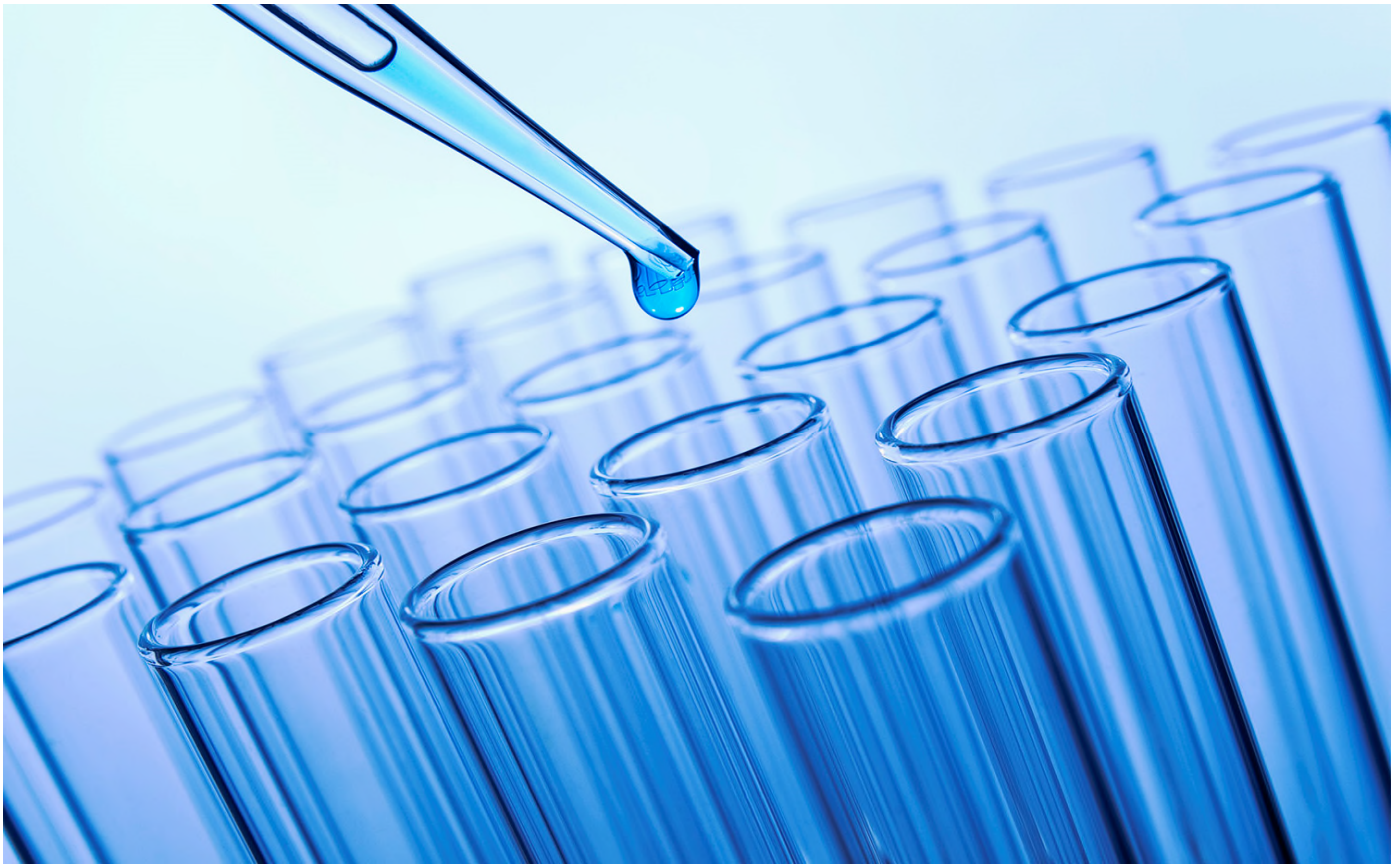
c) conduct of any clinical procedure to change, or that is intended to change, the appearance or anatomy of an individual;

d) assessment of the health of an individual; and

e) any other service of a medical or healthcare nature that is prescribed.

The Ministry of Health (MOH) intends to introduce the licensing requirements under the HCSA in three (3) phases:

Phase 1	**Phase 2**	**Phase 3**
Estimated Implementation Date		
Q1 2021	Q4 2021	Q3 2022
Licensable Services		
Clinical Support Services • Clinical laboratory services • Radiological laboratory services • Blood banking services • Tissue banking services Special Services • Nuclear medicine imaging and assay services	Ambulatory Care Services • Medical clinic services • Dental clinic services • Ambulatory surgical centre services • Renal dialysis centre services • Health screening services Non-Premises Based Services • Medical transport services • Emergency ambulance services Special Services • Assisted reproduction services • Radiation oncology services (including proton beam therapy) • Blood transfusion services • Nuclear medicine therapy services	Hospital Services • Acute hospital services • Community hospital services Long-Term Care Services • Nursing home services • Inpatient palliative care services Non-Premises Based Services • Telemedicine services Special Services • Cell, tissue and gene therapy services • Clinical genetic and genomic services • Organ transplant services • Specialised interventional procedures services



MOH has stated that allied health, nursing, traditional Chinese medicine and complementary and alternative medicine services, while falling within the regulatory scope of the HCSA, will not be licensed at this point.

Transitional Provisions

Existing licensees under the PHMCA will not have to apply for a new licence under the HCSA if:

a) they are providing the same licensable service(s) under the HCSA; and

b) they are providing such licensable service(s) in a private hospital, medical clinic, clinical laboratory or healthcare establishment.

Subject to the above, licences and approvals granted under the PHMCA will continue in force for the remainder of their validity period.

However, if an existing licensee wishes to provide a healthcare service that was not previously regulated under the PHMCA or wishes to provide the licensable service(s) outside of the premises that the licence under the PHMCA was granted in respect of, the existing licensee will have to apply for a new licence under the HCSA.

Certain obligations of licensees

Appointment of Principal Officer and Clinical Governance Officer

Licensees under the HCSA will be required to appoint a Principal Officer who, (a) must be involved in the day-to-day management of the provision of the licensable services, (b) must have the capacity and organisational authority to influence the compliance of the licensee's officers and employees, (c) must have access to and the authority to provide any information relating to the licensee and the licensable services it is licensed to provide, and (d) must be authorised to represent the licensee in providing the licensable services for the purposes of the HCSA. The role served by the Principal Officer is similar to that of a Manager under the PHMCA.

➢ **Read more on page 4**

The HCSA introduces a new role – the Clinical Governance Officer. Licensees providing certain prescribed licensable services must also appoint one (1) or more Clinical Governance Officer(s) who will be responsible for the clinical and technical matters relating to the prescribed licensable services and to perform any other prescribed functions in relation to the licensee.

The licensee must ensure that the Principal Officer and the Clinical Governance Officer(s) are suitably qualified for their respective roles.

Appointment of Specified Committees

Licensees of certain prescribed categories or descriptions will be required to appoint one (1) or more specified committees as may be prescribed such as Quality Assurance Committees, Service Review Committees and Clinical Ethics Committees.

Ethics review for certain treatments

Licensees providing certain prescribed medical treatments may provide such medical treatments to an individual only after that individual's case has been referred to and reviewed by at least one (1) or more Clinical Ethics Committee (appointed by the licensee or by another licensee), and every Clinical Ethics Committee that reviewed the individual's case is satisfied that the provision of the prescribed medical treatment to that individual is ethically appropriate.

Co-location of services

Unless approved by the Director of Medical Services, licensees are not allowed to co-locate licensed and unlicensed services except where the unlicensed service is incidental to the provision to the licensable service being provided at the relevant premises, or the unlicensed service is a prescribed healthcare service that is within the scope of the HCSA.

Additional regulatory powers of MOH

In addition to the other regulatory powers granted to the Director of Medical Services (including, without limitation the power to shorten, suspend or revoke a license, censure the licensee, modify any condition of a license, etc.), the HCSA will also give the Director of Medical Services the power to make a step-in order (a Step-in Order) to take over some or all operations of certain designated licensees.

The Director of Medical Services may make a Step-in Order in certain specified circumstances such as: (a) where one (1) or more of the designated licensee's licenses are suspended, revoked or surrendered, (b) where the designated licensee is financially distressed, (c) the contravention or non-compliance by a designated licensee of the HCSA, (d) where the designated licensee's conduct of operations is, or is likely to be, detrimental to the interest of its patients or customers, or (e) where the Minister of Health considers it is in the public interest to make such an order.

Further developments

MOH will be conducting consultations in February 2020 in relation to the General Regulations which will set out the key licensing requirements under the HCSA. Additionally, MOH will also be engaging the relevant stakeholders in relation to the sector-specific regulations closer to the respective implementation dates (please refer to the table in paragraph 5 above) for each of the licensed services.

Dentons Rodyk thanks and acknowledges Associate Gabriel Fang, Legal Executive Sean Gallagher and Practice Trainee Isaac Tang for their contributions to this article.

Key contact

Marian Ho
Senior Partner
Corporate

D +65 6885 3610
marian.ho@dentons.com

Updates to the Global Investor Programme – Attracting New Categories of Investors to set up base in Singapore

Next generation business owners, high net worth individuals (HNWI) who are founders of fast growth companies or Principals starting single family offices and looking to relocate to Singapore may wish to consider applying under the Global Investor Programme (GIP) for the purposes of obtaining residency status in Singapore. The GIP offers Permanent Resident (PR) status to select group of HNWI and business owners to relocate to Singapore or at least move part of their business to the island, if they can demonstrate a plan to infuse capital injection into the Singapore economy and create employment opportunities for Singaporeans whilst driving their business growth from Singapore.

The updates to the qualifying criteria would take effect from 1 March 2020 in order to continue attracting serious and high quality entrepreneurs and business owners who can contribute to the Singapore ecosystem.

Below is a summary of the updates to the GIP that would be of interest to individuals attracted to Singapore:

Key Changes	Updated Requirements (as of 1 March 2020) and Comments
Update to existing requirements → Annual turnover of company for established business owners	Minimum revenue requirements for established business owners would be increased to S$200 million (from the existing requirement of S$50million). Owners may consolidate up to 2 of their businesses engaged in any of the industries listed below to meet the minimum revenue criteria. The industries that qualify under the GIP remain unchanged and are as follows: 1. Aerospace Engineering 2. Alternative Energy/ Clean Technology 3. Automotive 4. Chemicals 5. Consumer Business 6. Electronics 7. Energy 8. Engineering Services 9. Healthcare 10. Infocomm Products & Services 11. Logistics & Supply Chain Management 12. Marine & Offshore Engineering 13. Media & Entertainment 14. Medical Technology 15. Nanotechnology 16. Natural Resources 17. Safety & Security

	18. Space 19. Shipping 20. Pharmaceuticals & Biotechnology 21. Precision Engineering 22. Professional Services e.g. consulting, design 23. Arts Businesses 24. Sports Businesses 25. Family Office & Financial Services
New Investment options → *Option (C) is a new option*	***Option (A) -*** Invest S$2.5 million in a new business entity here or expand an existing business operation; or Under Option A, a detailed 5-year business or investment plan has to be submitted. Additionally, applicants should have at least 30% shareholding in the Option A company and must be part of the management team. ***Option (B) -*** Invest S$2.5 million in a fund offered under the GIP scheme which invests pre-dominantly in Singapore-based firms ***Option (C) -*** Invest S$2.5 million in a new or existing Singapore-based single family office having Assets-Under-Management (AUM) of at least S$200 million (Offshore assets can be qualified as part of the AUM requirement, provided at least S$50 million AUM has been transferred into and held in Singapore). ➔ **Option C is a new investment option that would be added as an alternative to the existing investment options (A) and (B).** The relevant investments are to be made within 6 months after the issuance of the Approval-in-Principle of the PR status by the Immigration & Checkpoints Authority of Singapore.
New category of investors → 1) Next Generation Business Owners	- Immediate family should have at least 30% shareholding or is the largest shareholder in the company that an applicant uses to qualify; - Minimum revenue requirements for the company would be S$500 million in the most recent year, and at least S$500 million per annum on average for the last three years; - Business owner must be part of the management team (eg, C-suite/board of directors); **and** - The company must be engaged in one or more of the industries listed above.
New category of investors → 2)	- Individual must be a founder and one of the largest individual shareholder of a company with a valuation of at least S$500 million;

Founders of Fast Growing Companies	- The company must be invested into by reputable venture capital/private equity firms; **and** - The company must be engaged in one or more of the industries listed above.
New category of investors → 3) Family Office Option	- Individual must possess at least 5 years of entrepreneurial investment or management track record; **and** - Individual must have net investible assets of at least S$200 million. Net investible assets would include all financial assets such as bank deposits, capital market products, collective investment schemes, and other investment products (but excluding real estate).
Other updates → streamlining requirements for PR renewal	Applicant who obtains the PR approval will be issued a re-entry permit that is valid for five years. This enables him/ her to retain his/ her PR status while away from Singapore. There are certain changes to the renewal of the PR status. For a three year renewal under **Options A or B**, the applicant has to meet the investment conditions under either (A) or (B) above (as the case may be) and either: 1. Employ or set up a business with at least 10 employees (including at least 5 Singapore Citizens) and have incurred at least S$2 million in total business expenditure in a year; or 2. Applicant or dependent who has a PR has resided in Singapore for more than half the time. For a three year renewal under **Option C**, the applicant has to meet the investment conditions under (C) above and either: 1. Employ or set up a business with at least 10 employees (including at least 5 Singapore Citizens) and 3 professionals (who are non-family members) and have incurred at least S$2 million in total business expenditure a year; or 2. Applicant or dependent who has a PR has resided in Singapore for more than half the time. For a five year renewal under **Options A or B**, the applicant has to meet the investment conditions under (A) or (B) above (as the case may be) and meet both the following conditions: 1. Employ or set up a business with at least 10 employees (including at least 5 Singapore Citizens) and have incurred at least S$2 million in total business expenditure a year; **and** 2. Applicant or dependent who has a PR has resided in Singapore for more than half the time.

	For a five year renewal under **Option C**, the applicant has to meet the investment conditions under (C) above and meet both the following conditions: 1. Family Office in Singapore must employ at least 10 employees (including at least 5 Singapore Citizens) and 3 professionals (who are non-family members) and have incurred at least S$2 million in total business expenditure a year; **and** 2. Applicant or dependent who has a PR has resided in Singapore for more than half the time.

As the changes to the GIP will take effect from **1 March 2020**, applications received via EDB's system from 00:00hrs on 1 March 2020 onwards will need to meet with the revised qualifying criteria and milestones. The non-refundable application fee remains unchanged at S$7,000.

The latest changes reflect the intention of authorities to attract more family offices, next generation business owners and founders of upcoming 'unicorns' to establish presence in Singapore in order to create more business and employment opportunities here and continue to enhance Singapore's status as a hub for high growth technology companies and investment activities whilst growing certain key industries here. The author's view is that it would be prudent for any potential applicant to ensure that the application clearly presents or reflects what economic value would be added to Singapore through the proposed business activities, and perhaps professional counsel and advice would be most useful in understanding the requirements and reviewing and assisting with any of such application. It is also hoped that more funds would participate as GIP funds (currently 2 funds at the date of this article) so as to provide more options to global investors. It is anticipated that increasingly more foreign-based founders and managers of family offices (alongside other high net worth business owners) would look at the updated GIP programme with greater interest if they are interested in shifting base to Singapore given several factors in favour of Singapore (i.e. relatively stable political climate, high education standards, green spaces, low crime and efficient infrastructure etc).

By **Sunil Rai (Partner)**, Corporate Practice Group

Further readings

https://www.edb.gov.sg/en/how-we-help/global-investor-programme.html

---

This article is an update to an earlier article (prepared in 2016) based on upcoming revisions to the Global Investor Programme in 2020 - a scheme administered by Contact Singapore (a division of the Economic Development Board of Singapore). The previous article can be accessed here.

Dentons Rodyk thanks and acknowledges Practice Trainee Ang Teng Da for his contributions to this article.

Key contacts

S Sivanesan
Senior Partner
Corporate

D +65 6885 3685
sivanesan.s@dentons.com

Sunil Rai
Partner
Corporate

D +65 6885 3624
sunil.rai@dentons.com

Variable Capital Company – New Entity launched to attract new Funds to Singapore

Singapore has launched the Variable Capital Company framework with effect from 15 January 2020 in a bid to attract more investment funds and foreign private capital to Singapore and encourage more fund managers to domicile their funds in Singapore. This new structure would add to Singapore's full service offerings for any type of fund to be based in this jurisdiction. The Variable Capital Company (VCC) would be regulated by the Variable Capital Companies Act 2018 (VCC Act). The new structure is tailored for collective schemes and would be open to both open-end and closed-end funds, traditional and alternative funds – be it private equity, venture capital, hedge fund or any other fund with different strategies. The VCC can be a stand-alone entity or an umbrella entity with multiple sub-funds.

This article sets out the key aspects of the VCC so that readers can be informed of the principal features through an easy glance:

Features	Variable Capital Company
Legal Form	Body corporate incorporated under the VCC Act for investment funds and having a separate legal personality. It can be set up as a stand-alone entity or an umbrella entity with multiple sub-funds. VCC will be a single legal entity, with its sub-funds operating as separate cells (each without legal personality).
Legislative Framework	Variable Capital Companies Act 2018 for the incorporation, operation and regulation of the structure.
Statutory Filing Fees	VCC name reservation – S$15 Application for incorporation of VCC – S$8,000 Registration of Sub-Fund – S$400 Application for transfer of registration – S$9,000 + S$400 (sub-fund registration fee) x number of sub-funds.
Processing time for application	It will usually take up to 14 days to process an application form (except for Transfer of Registration which may take up to 60 days) from the date of submission of all required documentation. If referral to another government agency is required, it may take up to 60 days processing time.
Administering authority	Accounting and Corporate Regulatory Authority (ACRA) will administer the VCC Act. (For matters relating to anti-money laundering and countering the financing of terrorism, the administering authority would be MAS.)
Owned by	Subscribers to the constitution of the VCC and every other person who agrees to become a member of the VCC and whose name is entered in the register of members.

Legal status	A separate legal entity from its members and directors, entity can sue or be sued in own name and also own property in own name. • For VCC, a sub-fund of an umbrella VCC is not a legal person separate from the VCC, but the VCC may sue or be sued in respect of a sub-fund. • The property of a sub-fund is subject to orders of a court as it would have been if the sub-fund were a separate legal person. Members have limited liability. • For VCC, the liability of a member of the VCC is limited to the amount, (if any) unpaid on the shares held by the member. • Members not personally liable for debts and losses of the VCC
Yearly statutory obligations	Annual returns must be filed after its AGM and within 7 months after the end of its financial year.
Accounting and governance	Wider scope of accounting standards to be used in preparing a VCC's financial statements thus allowing more flexibility in financial reporting: • Apart from Singapore accounting standards and recommended accounting principles, the use of International Financial Reporting Standards and US Generally Accepted Accounting Principles would also be permitted. • Subject to audit by a Singapore based auditor • Accounting standards should be consistently applied across all the sub-funds • Umbrella VCC must also keep separate accounting and other records for each sub-fund that sufficiently explains the transactions and financial position of each sub-fund and devise and maintain a system of internal accounting controls sufficient to provide a reasonable assurance that assets of each sub-fund are safeguarded against loss from unauthorised use and that transactions of each sub-fund are properly authorised.
Re-domiciliation	Foreign corporate fund structures similar to VCCs can re-domicile or transfer their registration to Singapore. • This will encourage fund managers with funds domiciled in offshore jurisdictions such as Cayman Islands, to shift fund domiciliation with their fund management activities to Singapore.
Appointment of company secretary and auditors	**Company secretary:** Must appoint at least 1 company secretary within 6 months of incorporation. **Auditor:** Must appoint an auditor within 3 months after incorporation, unless the company is exempt from audit requirements.
Requirement for fund manager	VCC must appoint a fund manager that is regulated by MAS to manage its investments.

	• This will facilitate supervisory oversight on the use of the VCC, including to prevent a VCC from being abused for unlawful purposes and to help ensure that it is not used as an offshore vehicle without actual investment management activities in Singapore. • The fund manager must be o A holder of a capital markets services licence for fund management under the SFA; o A Registered Fund Management Company; o A bank licensed under the Banking Act in respect of any regulated activity; o A merchant bank approved as a financial institution under the MAS Act in respect of any regulated activity which it is approved to carry out under that Act; o A finance company licensed under the Finance Companies Act in respect of any regulated activity that is not prohibited by that Act; o Any company or co-operative society licensed under the Insurance Act in respect of fund management for the purpose of carrying out insurance business; or o Any prescribed persons; and o A VCC cannot be its own manager
Number of shareholders and directors	**Shareholders:** At least one shareholder/ subscriber/ member. Subscribers can be either local individual, local corporate entity, or foreign individual/corporate entity (the latter would be required to engage a Corporate Service Provider to assist with filings). **Director:** • Must have (a) at least one director who is ordinarily resident in Singapore; and (b) at least one director (who may be the same as (a)) who is either a Qualified Representative (as defined under the Variable Capital Companies Act) or a director of the VCC's fund manager. • Director of a VCC must also be a "fit and proper person".
Registration requirements	The registering party must submit to ACRA: (a) the constitution of the proposed VCC and other prescribed documents; (b) the name of the manager of the proposed VCC; (c) the names of the director(s) of the proposed VCC; (d) provide ACRA the last day of the first financial year of the proposed VCC and such other information as may be prescribed; and (e) pay ACRA the prescribed fee.
Requirement for Annual General	An AGM must be held at the end of a financial year within 6 months.

Meeting (AGM)	However, a VCC need not hold an AGM if: (a) its directors give at least 60 days' written notice to the members before the last date on which the AGM must be held; or (b) the VCC has sent to all persons entitled to receive notice of general meetings a copy of the financial statements, or copies of the consolidated financial statements and balance sheet, relating to the relevant financial year, and accompanied by the auditor's report on them, no later than 5 months after the end of the financial year. However, one or more members with 10% or more of the total voting rights may by notice to the VCC require the AGM to be held.
Taxes	• Tax treatment remains the same as a Singapore company – the VCC is to be treated as a single entity for tax purposes and also eligible to apply for tax exemption • Enhanced Tier Fund (ETF) Scheme and Singapore Resident Fund (SRF) Scheme under the Income Tax Act will apply to a stand-alone VCC similar to how it would apply to a Singapore company.
Continuity in law	A VCC has perpetual succession until it is wound up.
Closing the business	Winding up- voluntarily by members or creditors, or compulsorily by the High Court. When winding up a sub-fund, all shareholders of a sub-fund should redeem their shares (where appropriate) and the VCC shall be required to submit an application to the MAS to be de-authorised.
VCC Grant Scheme	To further encourage industry adoption of the VCC framework in Singapore, MAS has also launched a Variable Capital Companies Grant Scheme. The grant scheme will help defray costs involved in incorporating or registering a VCC by co-funding up to 70% of eligible expenses paid to Singapore-based service providers. The grant is capped at S$150,000 for each application, with a maximum of three VCCs per fund manager. The grant scheme will be funded by the Financial Sector Development Fund (FSDF) administered by MAS and take effect today for a period of up to three years. Applications for the grant are to be made directly by the fund manager to MAS.

This author views the following points as worth noting by any party looking to set up a VCC:

a) The VCC would be regulated by both ACRA and MAS;

b) A VCC must have "VCC" as part of and at the end of its name;

c) There would be a requirement for a Singapore-based licensed or regulated fund manager for a VCC (unless exempted under regulations);

d) Directors of a VCC can dispense with need to hold an annual general meeting (AGM) with at least 60 days' written notice to the members prior to the last date to hold AGM (thus lowering operating costs). In contrast, for companies, all members must pass a resolution at a general meeting to dispense with the need to hold an AGM;

e) Another key difference between a VCC and a company from an administrative standpoint is that there is no need for shareholders' approval for a VCC to redeem shares thereby providing flexibility in the distribution and return of capital as well as payment of dividends out of capital. In contrast, companies under Companies Act are subject to restrictions on capital reduction and can only pay dividends out of profits;

f) Financial statements are not required to be made public; and

g) Unlike companies, VCCs' shareholder registers are not required to be made public (but open to inspection by a public authority) – thus offering privacy to investors.

Conclusion

The VCC is intended to complement the existing structures available for use by fund managers in Singapore (namely unit trusts, companies incorporated under the CA and limited partnerships governed under the Limited Partnerships Act). It is hoped that this new corporate structure with corresponding tax benefits and the attractiveness of doing business in Singapore would spur more funds (with varying strategies) to be domiciled in Singapore and enable Singapore to continue its growth as a full-service international fund management hub.

By **Sunil Rai**
Partner
Corporate and Venture Technology Group

Key contacts

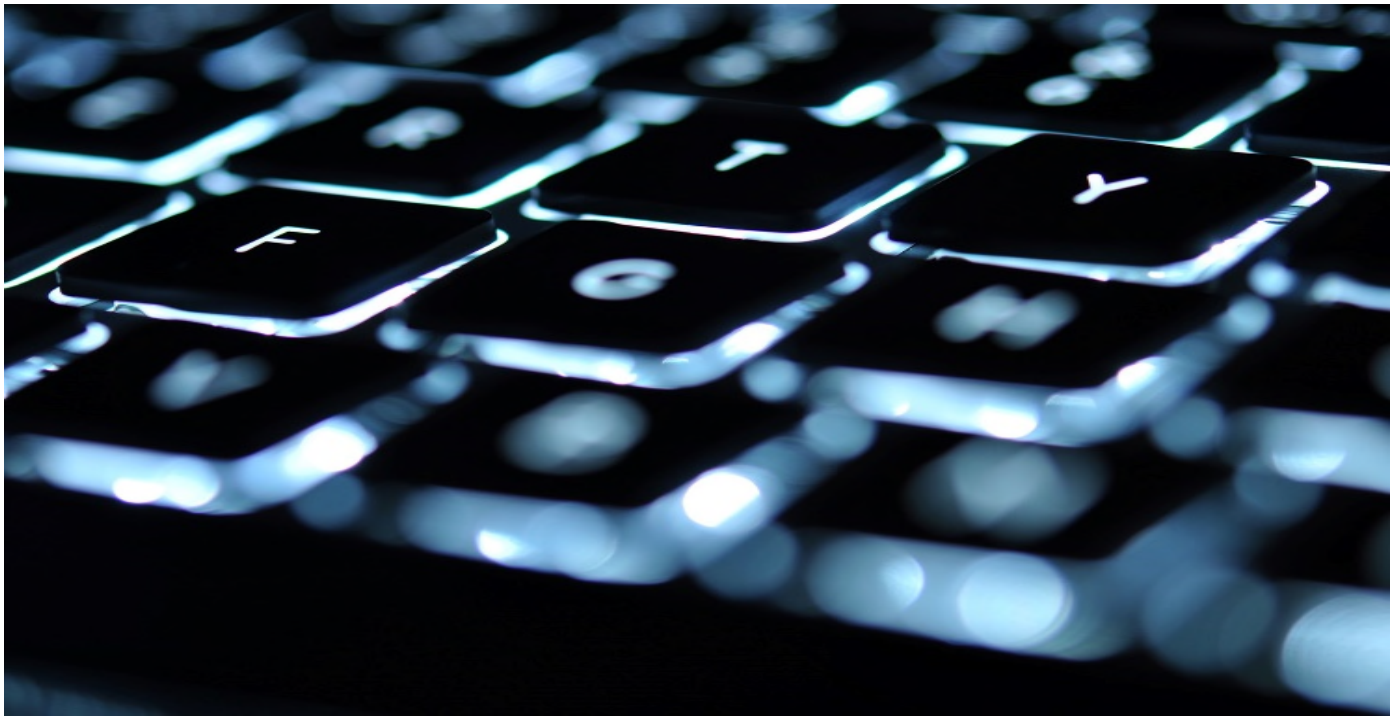
I-An Lim
Senior Partner
Corporate

D +65 6885 3627
i-an.lim@dentons.com

Sunil Rai
Partner
Corporate

D +65 6885 3624
sunil.rai@dentons.com

Regional Report



Highlights of the amendments to Malaysia's Trademarks Act

Malaysia's Trademarks Act 2019 (New Act) recently came into force on 27 December 2019. This is a significant milestone as the New Act introduces several substantial and long-awaited changes to the trade mark legislation in Malaysia and aligns Malaysia's trademark system with current international standards.

The following are 10 key highlights of the New Act:

1. **Madrid Protocol** – Concurrent with the introduction of the New Act, Malaysia acceded to the Madrid Protocol. Applicants in Malaysia can thus now file international applications, and Applicants outside Malaysia can now designate Malaysia in an international application. Save for Myanmar, all of the ASEAN countries are now members of the Madrid Protocol.

2. **Application for non-traditional marks and collective marks** – Non-conventional marks (such as shape marks, packaging marks, colour marks, sound marks, scent marks, hologram marks, positioning marks and motion marks) and collective marks are now registrable in Malaysia.

3. **Multi-class applications are available** – While the old system only permitted single-class applications, the New Act introduces multi-class applications to facilitate the process of protecting a mark across several classes of goods and/or services. Provision has also been made for the division and merging of applications and registrations.

4. **Formalities** – The New Act expressly provides that in the event that formalities are not complied with, the filing date will be deferred to such date that the non-compliance has been remedied. It is thus important for all information to be included at the time of filing, including the translation and transliteration of any mark in a foreign language. For collective mark and certification mark applications, the rules must also be filed within two months to avoid a later filing date being issued.

5. **Preliminary advice and search** – The Registry has introduced an option for applicants to apply to the Registry for preliminary advice and search, prior to submitting a trade mark application. If an Applicant files a trade mark application using the same details after obtaining a clear report, he may obtain a refund of the filing fees if a notification of provisional refusal is subsequently issued.

6. **Acts amounting to infringement** – The old law provided that trademark infringement only occurs if an identical or similar mark is used on goods and/or services which are identical to that covered by the earlier mark. The New Act now allows for trademark infringement to be established even in cases where the goods and/or services are not identical but similar, and such similarity give rise to a likelihood of confusion.

7. **Remedies for groundless threats of infringement** – The New Act provides for aggrieved party to seek remedies for groundless threats of infringement. Caution should thus be exercised when issuing letters of demands.

8. **Revocation of registration** – The New Act expands the grounds for revocation of a registered mark. It is now possible to revoke a registration where the mark has become a common name in trade due to the acts of inactivity of a registered proprietor, or where the use of such mark misleads the public as to the nature, quality or geographical origin of the goods or services.

9. **Registrable transactions** – It is now possible for security interests to be recorded on the Trade Mark Register. Licences may also be recorded, even though it is not mandatory.

10. **Transitional provisions** – Pending applications filed before the commencement of the New Act will be examined under the old law. However, there is an option to request that such an application be considered and examined under the New Act, provided that the request is filed within two months of the commencement of the New Act. For trade mark renewals due on or after 27 December 2019, the new renewal fees will be applicable.

Dentons Rodyk thanks and acknowledges Senior Associate Jie Ying Quek for her contributions to this article.

Key contact

Catherine Lee
Senior Partner
Intellectual Property & Technology

D +65 6885 3687
catherine.lee@dentons.com

Accolades

Chambers FinTech 2020

Dentons Rodyk is proud to announce that Senior Partner Kenneth Oh has been recognized as a Band 1 lawyer in Chambers and Partners' 2020 FinTech guide, for the second year in a row. Kenneth was praised for his “very business-oriented” style of working, and was commended for achieving “tremendous traction, and tremendous success” within the cryptocurrency and blockchain side of the market. In addition, the firm’s FinTech practice ranked Band 2. Clients praise the team for “having a great ability to think about getting things done” and being “consultative and practical”.

In-House Community Firm of the Year 2019

Based entirely on the nominations and testimonials of the in-house counsel surveyed, Dentons Rodyk is proud to announce that we have been named an “In-House Community: Firm of the Year, 2019” in Asian-mena Counsel's 13th annual survey of The In-House Community – inhousecommunity.com, for **Anti-trust/Competition** and **Intellectual Property**. The firm also received an Honourable Mention for **Litigation and Dispute Resolution**.

The Legal 500 Asia Pacific 2020

Dentons Rodyk continues to be highly ranked in the 2020 edition of The Legal 500 (Legalease) Asia Pacific with 21 practice areas ranked and 5 partners recognised as Leading Individuals - **Philip Jeyaretnam S.C.** (Dispute Resolution, International Arbitration), Ai Ming Lee (Intellectual Property), Joo Thye Tan (Projects & Energy – Local Firms), Lawrence Teh (Shipping) and **Edmund Leow S.C.** (Tax). These rankings reflect the strong, dynamic capabilities of our firm and lawyers, as we aim to deliver exceptional quality and value to clients around the globe. Read more here.

About Dentons Rodyk

Situated at the southern most tip of Southeast Asia, Singapore is a massive regional hub for global commerce, finance, transportation and legal services. This important island city-state is a vital focal point for doing business throughout the Asia Pacific region.

As one of Singapore's oldest legal practices, trusted since 1861 by clients near and far, rely on our full service capabilities to help you achieve your business goals in Singapore and throughout Asia. Consistently ranked in leading publications, our legal teams regularly represent a diverse clientele in a broad spectrum of industries and businesses.

Our team of around 200 lawyers can help you complete a deal, resolve a dispute or solve your business challenge. Key service areas include:

- Arbitration
- Banking and Finance
- Capital Markets
- Competition and Antitrust
- Construction
- Corporate
- Employment
- Energy
- Franchising and Distribution
- Infrastructure and PPP
- Insurance
- Intellectual Property and Technology
- Islamic Finance
- Life Sciences
- Litigation and Dispute Resolution
- Mergers and Acquisitions
- Privacy and Cybersecurity
- Private Equity
- Real Estate
- Restructuring, Insolvency and Bankruptcy
- Tax
- Trusts, Estates and Wealth Preservation
- Trade, WTO and Customs
- Transportation
- White Collar and Government Investigations

Providing high quality legal and business counsel by connecting clients to top tier talent, our focus is on your business, your needs and your business goals, providing specific advice that gets a deal done or a dispute resolved anywhere you need us. Rely on our team in Singapore to help you wherever your business takes you.
https://dentons.rodyk.com/

About Dentons Rodyk Academy

Dentons Rodyk Academy is the professional development, corporate training and publishing arm of Dentons Rodyk & Davidson LLP. The Dentons Rodyk Reporter is published by the academy. For more information, please contact us at sg.academy@dentons.com.

About Dentons

Dentons is the world's largest law firm, delivering quality and value to clients around the globe. Dentons is a leader on the Acritas Global Elite Brand Index, a BTI Client Service 30 Award winner and recognized by prominent business and legal publications for its innovations in client service, including founding Nextlaw Labs and the Nextlaw Global Referral Network. Dentons' polycentric approach and world-class talent challenge the status quo to advance client interests in the communities in which we live and work. www.dentons.com.

Key contacts

Philip Jeyaretnam, SC
Global Vice Chair & ASEAN CEO
D +65 6885 3605
philip.jeyaretnam@dentons.com

S Sivanesan
Senior Partner
D +65 6885 3685
sivanesan.s@dentons.com

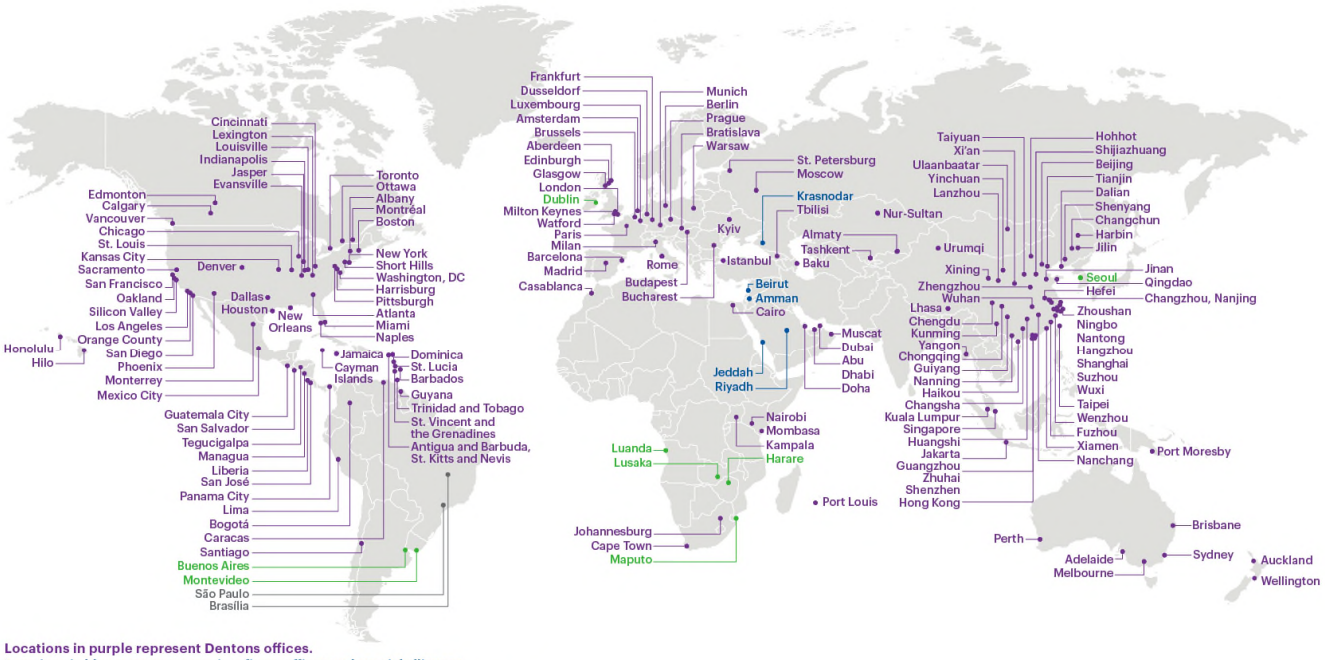
Marian Ho
Senior Partner
D +65 6885 3610
marian.ho@dentons.com

I-an Lim
Senior Partner
D +65 6885 3627
i-an.lim@dentons.com

Catherine Lee
Senior Partner
D +65 6885 3687
catherine.lee@dentons.com

Sunil Rai
Partner
D +65 6885 3624
sunil.rai@dentons.com

Our locations



Locations in purple represent Dentons offices.
Locations in blue represent associate firms, offices and special alliances.
Locations in green represent proposed combinations that have not yet been formalized.
Locations in gray represent Brazil Strategic Alliance.