

SMI Markets: Singapore

Date: 22 Oct 2013

CMIRR Markets: Singapore

Assessment of Money Laundering and Terrorist Financing Risks in Singapore

Singapore has launched a comprehensive assessment of Money Laundering (ML) and Terrorist Financing (TF) risks. The National Risk Assessment (NRA) is an ML/TF risk audit of the financial sector as well as the designated non-financial businesses and professions in Singapore.

A joint Steering Committee led by the Ministry of Home Affairs, the Ministry of Finance, and the Monetary Authority of Singapore (MAS) has been coordinating the efforts of the government agencies involved in the NRA. As part of the assessments, the various agencies are engaging relevant stakeholders to identify the risks that may arise in their respective sectors and to explore ways to mitigate them. The NRA will culminate in a report that includes an analysis of ML and TF threats and proposals to address the risks identified.

The report of the assessment results will be published by the end of 2013. The MAS press release can be found here: [Singapore Conducts Assessment of ML and TF Risks](#).

Market Information Impact

Singapore

This information affects the data contained in the Market Entry Requirements sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Singapore

Market Rating: AA-

Market Flash Impact: Stable

This newsflash is for information only.

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