SINGAPORE

NATIONAL ASSET RECOVERY STRATEGY

SINGAPORE'S MONEY LAUNDERING (ML) RISKS

As an international financial centre, criminals will try to exploit our economic openness to launder their illicit funds in our ecosystem

SINGAPORE'S ASSET RECOVERY OBJECTIVES

Asset recovery is a key priority of our anti-money laundering regime and seeks to:

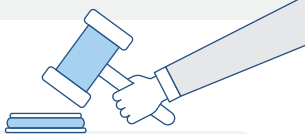**Deprive criminals of their illicit gains**

Reduce criminal harms caused to society

Provide recourse to victims of crime

SINGAPORE'S NATIONAL ASSET RECOVERY STRATEGY

DETECT
Detect suspicious and criminal activities

- Legal frameworks facilitate detection of criminal activities
- Information sharing with local and international sources
- Prompt detection and disruption of criminal activities
- Regular reviews and robust controls by sectoral regulators

DEPRIVE
Deprive criminals of their ill-gotten proceeds

- Legal frameworks facilitate prompt seizures and confiscations of criminal assets
- Robust and swift inter-agency operational coordination
- Parallel ML and sectoral regulatory investigations
- International collaboration with foreign partners

DETER
Deter criminals from using Singapore to hide, move, or enjoy their illicit assets

- Regular review of laws to ensure effectiveness in deterring criminals
- Harsh penalties as a deterrent to crime
- Community partnerships through crime prevention programmes and whistleblowing mechanisms

DELIVER
Deliver maximum recovery of assets for forfeiture and restitution

- Victim-centric approach
- Preservation of assets to maximise the value returned to victims
- Proactive cooperation with private sector and foreign partners in restitution and loss prevention initiatives
- Tax recovery measures and voluntary restitution as additional tools