

Singapore Parliament Issued New Anti-Money Laundering Bill



Issue Date

02 July 2024

1 of 3

SUMMARY

The Anti-Money Laundering and Other Matters Bill aims to:

- Enhance law enforcement agencies' ability to pursue and prosecute money laundering offenses
- Improve processes for dealing with seized or restrained criminally linked properties
- Align the AML/CFT framework for casino operators with FATF standards

Issue Date

02 July 2024

2 of 3

KEY AMMENDMENTS

- Designate serious foreign environmental crimes as money laundering offenses
- Facilitate tax and trade data sharing between the Inland Revenue Authority, Singapore Customs, and relevant authorities
- Permit the sale of seized or restrained properties
- Enhance customer due diligence for Casinos

Issue Date

02 July 2024

3 of 3