

Singapore Updated Two Reports Addressing Terrorism Financing



Issue Date

1 July 2024

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NATIONAL RISK ASSESSMENT

The 2024 Terrorism Financing National Risk Assessment identifies key risk areas:

Unlicensed money remittances  High

Cross-border online payments  High

Digital payment token services  Medium
High

Non-profit organizations, cross-border cash movements, and precious stones, and precious metals dealer  Medium
Low

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NATIONAL STRATEGY FOR CFT

- Addresses terrorism financing risks with a roadmap to effectively prevent, detect, investigate, and enforce actions against TF.
- Five-pronged National Strategy for CFT:
 - Comprehensive Risk Identification
 - Strong Legal and Sanctions Framework
 - Robust Regulatory Regimes
 - Decisive Enforcement Actions
 - International Cooperation