

Singapore's Updated Money Laundering National Risk Assessment



Issue Date

20 June 2024

1 of 3

SUMMARY

- The risk assessment identifies key threats such as fraud, organized crime, corruption, tax crimes, and trade-based money laundering.
- It synthesizes money laundering risks observed by federal agencies, private sector entities, and foreign authorities.

Issue Date

20 June 2024

2 of 3

KEY UPDATES

- Corporate Service Providers (CSPs) and digital payment tokens (DPTs) pose higher ML risks.
- Common ML typologies include:
 - Illicit funds flowing into or through Singapore via bank accounts
 - Misuse of shell companies to channel illicit funds
 - Placement of illicit funds in high-value assets such as real estate