Global Financial Services Regulatory Guide - Singapore

1. Who regulates banking and financial services in your jurisdiction?

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# Who regulates banking and financial services in your jurisdiction?

The Monetary Authority of Singapore (MAS) is the integrated supervisor of all financial institutions in Singapore, including banks, insurers, capital market intermediaries, financial advisors, payment service providers, and market operators. The MAS has enforcement powers and oversees the compliance of all financial institutions in various areas, including in relation to anti-money laundering and countering the financing of terrorism (AML/CFT). The MAS is also tasked with promoting and developing Singapore as an internationally competitive financial center.

 In addition to the MAS, the Commercial Affairs Department (CAD) of the Singapore Police Force is the principal white-collar crime investigation agency in Singapore. The CAD investigates, among others, AML/CFT and fraud involving employees of financial institutions. The MAS and the CAD also jointly investigate all capital markets and financial advisory offenses and work to improve effectiveness in market misconduct offenses.

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