# May 2026 — Financial Crime Dashboard Singapore

*"Overall, Singapore faces unique threats. These financial crime challenges are being met by a competent & coordinated Singapore regime that is willing to try new solutions. There have been some successes in Singapore's fight against financial crime, but their AML/CFT/CPF system must be sharper in producing demonstrable and consistent risk-based results"…"Singapore's whole-of-government approach to combat ML/TF/PF is led by the AML/CFT SC. The most recent AML strategy, published in 2024 sets out policy objectives to (i) maintain an effective, risk based and proportionate AML framework, so as to support Singapore's position as a trusted, attractive, open and dynamic financial centre and business hub, and (ii) protect Singapore's system from illegal activities and illicit fund flows".* **FATF 2026 MER**

## Key Harms & Effects

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|---|---|---|---|---|
| **37,308** scam cases reported in 2025 down **24.8%** from 55,810 reported cases in 2024. | **S$913.1M** / US$633M (Net US$524M) in scam losses down from **S$1.1 Billion** (US$820 Billion) in 2024 | Other crimes of concern: outrage of modesty **(1,427)**, voyeurism **(519)** and shop cases **(4,237)** - 2024 | **40,650** people in Singapore with illegal drug use disorders or **0.3%** of country down from 43,054 in 2020 | **2.1** in 1,000 prevalence in Singapore & approx **12,000**, Human Trafficking victims - 2023 |

## Key Financial Crime / Money Laundering/ Terrorist Financing Threats — Threats Identified by Singapore

*Singapore's key ML threats are fraud (particularly, cyber-enabled fraud), organised crime, corruption, tax crimes, and trade-based money laundering. Authorities have observed that fraudulent proceeds are often professionally laundered and facilitated through third parties, such as multiple layers of corporate and individual mules and nominees, as well as through the financial and DNFBP sectors. In addition, Singapore's engagements with other jurisdictions have identified fraud to be the top predicate crime of concern posing an ML threat to Singapore".*

. - **Singapore National AML Risk Assessment 2024**

| Fraud (particularly cyber enabled fraud - scams) | Organised Crime (incl from illegal online gambling & foreign OC) | Corruption (originating from abroad) | Tax Crimes (originating from abroad) | Trade Based Money Laundering |
|---|---|---|---|---|
| **Cybercrime (Ransomware, hacking & website defacement )** | **Drug Related Offences** | **Environmental Crimes (Illegal Wildlife & Illegal Logging)** | **N/A** | **N/A** |

## Additional Threats — Threats Identified By Third Parties

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|---|---|---|---|---|
| **Proliferation (See 10 Below)** | **Human Trafficking (See 16, 17 & 37 Below)** | **Illegal Drug Use (See 6, 7, 11 & 30 Below)** | **Financial Crimes (See 12 & 34 Below)** | **Cyber Crime (See 35 Below)** |

## Sanctioned (Material Sanctions including for Financial Crimes related activities and WMD Proliferation) - By

| United Nations - No | USA - No | - No | - No | - No |
|---|---|---|---|---|

## Threat Metrics KPIs — By Third Parties

| 5/45 - RED | 11/45 - AMBER | 26/45 - GREEN | 3/45 - N/A | Mostly GREEN |
|---|---|---|---|---|

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 1 | GDP Economic Size - US$547 Billion - GDP - 2024) Advanced Country | A | 16 | Global Slavery Index 2023 12,000 Estimated numbers of modern day slaves | G | 31 | OC Index 2025 Arms Trafficking 2.5/10 | G |
| 2 | GDP per Capita (US$90,674 per capita - (2024) | R | 17 | Global Slavery Index 2023 GSI 2.1/1,000 Incidence of human trafficking | A | 32 | OC Index 2025 Illicit Trade in Excisable Goods 3/10 | G |
| 3 | World Economic Forum Security (OC, Terrorism,Homicides, Police) 96.1 (2019) -2/114 (92.6/100/100/91.9) | G | 18 | US Dept of Labor Child Labour - Not included | G | 33 | OC Index 2025 Fauna - Wildlife 4.5/10, Flora - Illegal Mining 3.5/10 - Timber Trafficking 2.5/10 | G |
| 4 | World Economic Forum Organised Crime 92.6 (2019) - 4/141 | G | 19 | IOM Migration 2020 | N/A | 34 | OC Index 2025 Financial Crimes 6/10 | A |
| 5 | Numbeo Crime Survey 2023 29.2/100 - 115/142 (1 being the worst) | G | 20 | Illegal Unreported and Unregulated (IUU) - IUU Fishing Index 2025 2.35/5 - (2.31/5 in 2023) | G | 35 | OC Index 2025 Cyber Dependent Crime 7/10 | R |
| 6 | Illegal Drug Dependency Disorders Number US Inst Health Metrics & Evaluation 2023 - 40,650 or 0.3% of country-43,054 in 2020 | G | 21 | EU Listing of Countries for Illegal Fishing Not Included | G | 36 | OC Index 2025 Extortion & Protection Racketeering 1.5/10 | G |
| 7 | Illegal Drug Dependency Disorders Share US Inst Health Metrics & Evaluation 2019 0.3% (0.2% in 2020-0/4% in 2000) | G | 22 | US DoS - Wildlife Trafficking 2021 Focus / Countries of Concern - Not Included | G | 37 | OC Index 2025 Human Trafficking 5.5/10 | A |
| 8 | TI Corruption Perceptions Index 2025 84/100 ranked 3/181 (83 in 2024 - 85 in 2018-2021) | G | 23 | UNODC Thefts 2016 Score 243 ranked 50/74 | N/A | 38 | OC Index 2025 People Smuggling 3.5/10 | G |
| 9 | TRACE 2021 Bribery Risk Matrix Ranked 25/194 | G | 24 | Global Financial Integrity 2017 Advanced Economy | N/A | 39 | OC Index 2025 Criminal Actors 3.4/10 | G |
| 10 | Proliferation Index - PPI 2023/24 Tier 2 Medium Threat Level | A | 25 | EUIPO & OECD Fakes 2016/2021 Propensity to Export Counterfeit Goods 0.036 in 2016 - Not included in 2021 List/OC Index 2025 - Trade in Counterfeit Goods 3/10 | G | 40 | OC Index 2025 Criminal Networks 5/10, Mafia-Style 2.5/10, Foreign Actors 4.5/10, State Embedded Actors 1.5/10, Public Sector Actors 3.5/10 | G |
| 11 | US Dept of State 2025 INCSR Vol 1 Not Included | G | 26 | EU List of None Co operative Jurisdictions for Tax purposes 2023 - Not Included | G | 41 | Estimated Corruption Proceeds 1% of GDP as per EU Assessment US$5.47 Billion | A |
| 12 | US Dept of State 2025 INCSR Vol II Not Included | G | 27 | Tax Justice Network - Financial Secrecy Index 2025 3/141 Countries Secrecy Score 68 /100 & 6.10% GSW | R | 42 | Estimated Fraud Losses 2019 6.05% of Global GDP - US$33 Billion | A |
| 13 | US DOS 2023 Country Reports on Terrorism Included | R | 28 | Tax Justice Network - Corp Tax Haven Index 2025 5/70 Countries - CTH Score 77/100 & 5% CTHI | R | 43 | Estimated Money Laundering 2.7% of GDP US$14.8 Billion | A |
| 14 | Global Terrorism Index 2025 GTI - Impact - No Impact 0 | G | 29 | OC Index 2025 Criminality 3.72/10 (up 0.25 from 2023) Overall 163/193; 43/46 Asia; 10/11m SE Asia | G | 44 | Estimated Organised Crime (POC) 41% of POC (45 below) is US$8 Billion | A |
| 15 | Sanctioned by UN, USA, EU, UK or Others (Australia, Canada, Japan or Switzerland) - Not included | G | 30 | OC Index 2025 Drugs - Synthetics 5.5/10, Heroin 4.5/10, Cannabis 3.5/10, Cocaine 2/10 | A | 45 | Estimated Financial Crime - Proceeds of Crime (POC) 3.6% of GDP US$19.7 Billion | A |

**Note: Threat Metrics 41-45 are global averages, whereas Singapore estimates are likely much lower, due to low crime & corruption rates.**

## Key Sector Risks & Vulnerabilities 🇸🇬 Identified by Singapore

*The banking (inc WM sector) is assessed to pose the highest ML risks. Among the DNFBP sectors, corporate service providers pose higher ML risks given the role they play in providing upstream services such as incorporation of companies….The other sectors which are assessed to be of higher risk & susceptible to ML include those which: (i) facilitate cross-border transactions (such as payment institutions with cross-border MTS, digital payment token services providers); (ii) act as professional intermediaries which facilitate fund mgt through the use or mgt of complex ownership structures (such as external asset managers, licensed trustco's); &/or (iii) facilitate the integration/placement of funds in high value assets (such as real estate sector, casinos, precious stones & precious metals dealers)".-* **NRA 2024**

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|---|---|---|---|---|
| **Banks Including Wealth Management** | **Cross Border PSP's & DPTSPs** | **External Asset Managers** | **Licensed Trustco's Corporate Service Providers** | **Real Estate/Casinos/ Precious Metals/Stones** |
| **Fund Management** | **Money Changers/Other PSP's** | **Broker Dealers/Corp Finance** | **Moneylenders** | **Lawyers/Accountants** |

## Response Metrics KPIs 🇸🇬 By Third Parties

| 4/45 - RED | 3/45 - AMBER | 34/45 - GREEN | 4/45 - N/A | Mostly GREEN |
|---|---|---|---|---|

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 1 | OECD - Global Forum on Transparency & Exchange Info for Tax Purposes 2018 - Compliant | G | 16 | OC Index 2025 - Resilience 7.79/10 Overall 10/193 countries, 2/46 Asia & 1/11 in SE Asia | G | 31 | European Union Third Country Grey List Not Included | G |
| 2 | Global Slavery Index 2023 Country Response Rating 47/100 | A | 17 | OC Index 2025 National Policies & Laws 8.5/10 (7/10 in 2023) | G | 32 | FATF Report Date of Publication May 2026 (MER 2016 FUR 2019) | G |
| 3 | US DoS Trafficking in Persons 2024 Tier 1 - 2024) | G | 18 | OC Index 2025 AML 7.5/10 (6/10 in 2023) | G | 33 | FATF Grey List - Strategic AML Deficiencies (Including Suspensions) - Not Included | G |
| 4 | Proliferation Index - PPI 2023/24 Controls 1,041/1300 High Controls score | G | 19 | OC Index 2025 International Co Operation 9/10 | G | 34 | FATF Black List - Strategic AML Deficiencies & Call for Counter Measures - Not Included | G |
| 5 | Global Cybersecurity Index 2025 Tier 1 Country out of 5 Tiers | G | 20 | OC Index 2025 Political Leadership & Governance 7.5/10 | G | 35 | Gov Spending on Public Order / Law & Order Knoema 2016 % of GDP - NA | N/A |
| 6 | PWC Crypto AML Regulation 2025 Crypto Regulated for AML/CTF - Included | G | 21 | OC Index 2025 Prevention 9/10 | G | 36 | Country National Risk Assessment Published 2024 | G |
| 7 | Open Ownership BO Transparency - Registers 2023 Central/Public Register Not Committed/Not Implemented | N/A | 22 | OC Index 2025 Justice System & Detention 8.5/10 (9/10 in 2023) | G | 37 | Financial Information Sharing Partnership ACIP, Anti Scam Centre & COSMIC | G |
| 8 | Freedom House 2026 Freedom Index 48/100 "Partly Free" | A | 23 | OC Index 2025 Law Enforcement 9/10 | G | 38 | FIU FTE - STRO 50 staff - 10% increase from 2016 1:1,719 Ratio to SAR | A |
| 9 | Heritage Foundation 2026 Economic Freedom Index - 84.4 /100 | G | 24 | OC Index 2025 Government Transparency & Accountability 7.5/10 | G | 39 | Suspicious Activity Reports (SAR's) filed with FIU 2024 85,998 (49,846 in 2022 & 33,882 in 2020 ) - Banks 70 %, DNFBPs 13 % & VASPs 2% | G |
| 10 | Basel AML Index 2025 4.73/10 - 122/152 (1 being the worst) | G | 25 | OC Index 2025 Territorial Integrity 8/10 | G | 40 | SARs Conversion - 11% - STRO received 282 354 STRs (2020-24) disseminating 30 918(11%) or 6,184 on av year | G |
| 11 | WB Regulatory Quality 2024 from WB Global Gov Indicators 2.13/2.5 - 1/191 (1 is best) | G | 26 | OC Index 2025 Economic Regulatory Capacity 8/10 | G | 41 | Money Laundering Convictions 2024 2,635 ML Investigations, 261 Prosecutions, 125 Convictions (85 3rd Party ML) | R |
| 12 | Institute for Crime & Justice Policy Research 2024 10,972 Imprisoned/178/100,000 people | NA | 27 | OC Index 2025 Victim & Witness 7/10 | G | 42 | Human Trafficking Convictions US TIP 2022 11 sex cases investigated 2 convictions in 2021 | R |
| 13 | Environment Performance Index 2024 Score 53 (48/180) | A | 28 | OC Index 2025 Non State Actors 4/10 | R | 43 | Enforcement of the OECD Anti-Bribery Convention - TI 2018-2021 "Little or No Enforcement"- 1 Conviction 2020 | R |
| 14 | World Justice Project Rule of Law Index 2025 Score 0.78/Rank 16/140 | G | 29 | FIU Egmont Member Yes | G | 44 | Assets Seized 2024 SGD611.7M/USD478M (SGD6.386B/USD4.9B 2020-24) 3.1% est POC in 2024, 5% est POC av 2020-24 | G |
| 15 | Open Budget Index 2025 Budget Transparency Scores - Not Included | N/A | 30 | Interpol / Europol Interpol Member YES - Europol NA | G | 45 | Assets Confiscated 2024 SGD 131M/USD103M (SGD3.9B/USD2.9B 2020-24) 0.66% est POC in 2024, 2.9% est POC av 2020-24 | G |

## FATF Ratings 🇸🇬 Reports MER 2026 (MER 2016 & FUR 2019)

| 0/51 - RED | 6/51 - AMBER | 45/51 - GREEN | 0/51 - N/A | Mostly GREEN |
|---|---|---|---|---|

| FATF 40 Recommendations MER 2026 (MER 16/FUR19) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| R1 | Assessing Risks & Applying a Risk Based Approach | LC | R18 | Internal Controls & Foreign Branches & Subsidiaries | C | R36 | International Instruments | C |
| R2 | National Cooperation & Coordination | C | R19 | Higher Risk Countries | LC | R37 | Mutual Legal Assistance | C (LC) |
| R3 | Money Laundering Offence | C | R20 | Reporting of Suspicious Transactions | C (LC) | R38 | Mutual Legal Assistance , Freezing & Confiscation | C (LC) |
| R4 | Confiscation & Provisional Measures | LC (C) | R21 | Tipping Off & Confidentiality | C | R39 | Extradition | C (LC) |
| R5 | Terrorist Finance Offence | LC | R22 | DNFBPs CDD | C (PC) | R40 | Other Forms of International Cooperation | LC |
| R6 | Targeted Financial Sanctions related to Terrorism & TF | LC | R23 | DNFBPs Other Measures | LC | | | |
| R7 | Targeted Financial Sanctions related to Proliferation | LC | R24 | Transparency & BO's of Legal Persons | PC (LC) | FATF 11 Immediate Outcomes (IO's) | | |
| R8 | Non Profit Organisations | C (LC) | R25 | Transparency & BO's of Legal Arrangements | PC (C) | 1 | Assessment of Risk Co Ordination & Policy Setting | SE |
| R9 | FI Secrecy Laws | C | R26 | Regulation & Supervision of FI's | C (LC) | 2 | International Co Operation | SE |
| R10 | Customer Due Diligence | C (LC) | R27 | Powers of Supervisors | C | 3 | FI/VASP Preventative Measures & Supervision | SE (ME) |
| R11 | Record Keeping | C | R28 | Regulation & Supervision of DNFBP's | LC (PC) | 4 | Non FI/VASP Preventative Measures & Supervision | SE (ME) |
| R12 | Politically Exposed Persons | C | R29 | Financial Intelligence Unit | LC (C) | 5 | Transparency & Beneficial Ownership | ME |
| R13 | Correspondent Banking | C | R30 | Responsibilities of LE & Investigative Authorities | C | 6 | Financial Intelligence | SE |
| R14 | Money or Value Transfer Services | C (LC) | R31 | Powers of LE & Investigative Authorities | C | 7 | ML Investigations & Prosecutions | ME |
| R15 | New Technologies | LC (C) | R32 | Cash Couriers | LC (C) | 8 | Asset Recovery | SE (ME) |
| R16 | Wire Transfers | LC (C) | R33 | Statistics | C (LC) | 9 | TF Investigations & Prosecutions | SE (LE) |
| R17 | Reliance on Third Parties | C | R34 | Guidance & Feedback | C (LC) | 10 | TF Preventative Measures & Financial Sanctions | ME |
| | | | R35 | Sanctions | LC (PC) | 11 | PF Financial Sanctions | ME (SE) |

| Suspension - Not Included | Grey List - Strategic Deficiencies - Not Included | Black List - Call for Action - Not Included |
|---|---|---|
| Key: C = Compliant, LC = Largely Compliant, PC = Partially Compliant, NC = None Compliant. | | Key: HE = Highly Effective, SE = Substantially Effective, ME = Moderately Effective, LE = Low Effective. |

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