CHARTING BEYOND

Annual Report

2019
Our Shared Vision
To make Singapore the safest and most trusted place for business and finance

Our Mission
To prevent, deter and detect financial crime

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Building upon its strong foundation, I am confident that the CAD will continue to strengthen its capabilities to uphold the integrity of our financial system and safeguard Singapore’s status as a world-class commercial and financial hub.

The CAD has also been working closely with its stakeholders such as financial institutions, online merchants and government grant administering agencies, to plug the loopholes exploited by criminals and deliver a more comprehensive and robust financial crime enforcement regime. These results are a strong testament to the successful collaboration in combating financial crime.

Vigilant Community
Public education remains a key imperative to ensure Singaporeans stay informed and vigilant against financial crime. Together with the National Crime Prevention Council, the CAD continues to promulgate timely crime prevention messages to the community, collaborate with business operators to improve their crime-detection capabilities and put in place timely and practical anti-scam measures. The public plays an important role in crime prevention. They should exercise caution when making online transactions and not divulge sensitive personal information to others.

Strong International Network
The CAD, with its extensive network of international strategic partners, is well-positioned to tackle transnational crime. The strong relationships with foreign law enforcement agencies and financial intelligence units have ensured that information is shared in a timely manner and assets are recovered beyond geographical limits. The quadripartite collaboration among the Royal Malaysia Police, the Hong Kong Police Force, the Macao Judiciary Police and the CAD to cripple a transnational Internet love scam targeting victims within their jurisdictions is an epitome of the CAD’s international approach towards financial crime.

Charting Beyond
2020 is particularly significant for the CAD. 2020 not only marks the bicentennial of policing in Singapore but also the CAD’s 20th year in the SPF.

As one united police force, we must continue to safeguard our nation’s future. With the increase in volume and complexity of financial transactions, the demand for the CAD’s resources and expertise will continue to grow. Building upon its strong foundation, I am confident that the CAD will continue to strengthen its capabilities to uphold the integrity of our financial system and safeguard Singapore’s status as a world-class commercial and financial hub.

CP Hoong Wee Teck
Commissioner of Police
Singapore Police Force

The Commercial Affairs Department (CAD) plays a critical role in upholding Singapore’s stellar reputation as a world-class financial and commercial centre.

Technological advancements have added complexity and volume to financial crime as criminals are no longer constrained by geographical boundaries and can remain anonymous. This has made the CAD’s work increasingly challenging. The CAD has continually developed strong capabilities to deal with the dynamic operating environment and adopted a multifaceted approach in fighting financial crime.

Swift Enforcement and Strategic Collaboration
Despite the intensified efforts in public education and tough enforcement actions, more people still fell prey to scams in 2019. To sharpen the Singapore Police Force’s (SPF) response to scams, the CAD launched the Anti-Scam Centre (ASC) in June 2019 to oversee all scam-related investigations and consolidate anti-scam efforts. The ASC works closely with financial institutions and telecommunication companies to freeze scam-related bank accounts and terminate phone lines, depriving scammers of their operating tools. Notably, one of the largest haul was the recovery of S$6.4 million from a scam involving the sale of face masks and hand sanitisers which exploited the global healthcare supplies deficit arising from the COVID-19 pandemic.

E-commerce and transnational scams remained a concern in 2019. The combined efforts and hard work of the CAD’s E-Commerce Fraud Enforcement and Coordination Team, Transnational Commercial Crime Task Force and the Land Divisions in 13 islandwide operations had resulted in the arrest of more than 1,500 scammers and money mules in 2019.
Amid the challenging operating environment, the CAD is resolute in bolstering our investigative capabilities to deliver quality enforcement actions and strengthen the engagements with our stakeholders and the community.

Twenty Years at a Glance

This has been an extraordinary year for both the Singapore Police Force (SPF) and the Commercial Affairs Department (CAD). The CAD celebrated 200 years of policing in Singapore, and the CAD marked our 20th anniversary in the Force.

The CAD, previously under the Ministry of Finance, moved to the SPF in 2000. Positioned as the Police’s principal white-collar crime investigation agency, our mandate was to surmount the challenges posed by rising sophistication in financial crime. At that time, Singapore was also recovering from the Asian Financial Crisis. It was hence imperative to build trust, integrity and stability in Singapore's financial system to attract corporations to invest and set up bases here.

20 years on, the CAD operates in a vastly different environment. Singapore is now a well-established financial hub. In the recent years, we saw the global financial landscape drastically reshaped by technology. However, technology is a double-edged sword – the efficiency and inclusivity brought about by technology have also eroded geographical boundaries for criminals, who can now operate illicit schemes wherever there is Internet access. Bucket shops need not operate via telephone, one victim at a time, but have gone digital with slick digital investment scams being purveyed over the Internet to an ever-widening group of unsuspecting victims. We have seen a proliferation of cyber-enabled scams on social media and e-commerce websites as Singaporeans start making purchases online instead of in brick and mortar premises. These trends are encouraged by the development of digital banking that has enabled criminals to remotely access a victim’s funds and launder their proceeds of crime quickly and globally.

Positioning for the Future

As Singapore develops our Fintech sector, we can expect the financial crime landscape to scale new levels of sophistication in the years to come. We endeavour to uphold Singapore’s stellar reputation as a trusted financial and business centre. This year’s theme — Charting Beyond — succinctly encapsulates our commitment to deliver above and beyond in our fight against financial crime as we chart our way forward.

Beyond Numbers

There is little doubt that when it comes to determining the robustness of our financial crime enforcement regime, quantity, in terms of crime rates and the numbers of arrests and prosecutions, matters. Beyond numbers, we are also committed to delivering high quality enforcement actions that are fitting and timely prescriptions to the crime. We have been keeping pace with the evolving crime typologies and delivering effective strategies to tackle them. In the past two years, we operationalised specialised investigative teams such as the Transnational Commercial Crime Task Force and the E-Commerce Fraud Enforcement and Coordination Team, to deal with well-organised foreign syndicates and serial e-commerce scammers targeting unsuspecting Singapore victims. Jointly with the Land Divisions, we arrested more than 1,500 scammers and money mules this year.

In 2019, we set up the Anti-Scam Centre (ASC) to tackle the scam problem head on. The ASC seeks to flatten the scam curve by disrupting scammers’ operations and denying them the fruits of their crime. Through strong collaboration with financial institutions, the ASC is able to swiftly freeze scam-related bank accounts within the same day. In its first year of establishment, the ASC has handled more than 8,000 scam reports involving losses exceeding S$52 million. We also saw an unprecedented recovery rate of approximately 40% in scammed monies from the average 4% to 8%, a giant leap in the right direction.

We will continue to take a tough stance against white-collar criminals. We swiftly arrested Ong Sui Ann Jeffrey, former Managing Partner of Messrs JLC Advisors LLP, who went missing with some S$33 million of clients’ monies. We also investigated Lim Oon Kuin, founder of one of Singapore’s largest oil trader Hin Leong Trading (Pte) Ltd, who concealed trading losses of S$680 million, as well as Kenneth Kam, the philanthropist who deceived his victims into entering a multi-million dollar Ponzi scheme.

We also achieved many firsts in money laundering and terrorism financing prosecutions. For the first time, we successfully prosecuted a Russian national, Zkert M Rushi, who exploited our financial system while he was largely based overseas. From afar, he instructed the setting up of shell companies and corporate bank accounts in Singapore to launder ill-gotten gains of more than US$690,000 from business email compromise scams. In our unrelenting fight against terrorism, we prosecuted the first Singaporean, Abdul Kadir Shek Ulduman, for providing monies overseas to facilitate terrorist acts. We also prosecuted another three female Indonesian domestic workers who collected and remitted monies to individuals in Indonesia to support militant violent causes and facilitate terrorist acts.

Beyond Enforcement

Our enforcement actions alone cannot triumph over financial crime. We need to stay one step ahead of criminals to detect crime early and if possible, prevent them from even happening. A multi-disciplinary approach through strong collaboration with stakeholders from both the private and public sectors to devise crime prevention measures as well as public education is instrumental to our crime fighting efforts.

We are committed to bring our partnerships with stakeholders to greater heights. These stakeholders bring to the table their industry expertise and insights to better address the crime. The Anti-Money Laundering and Countering the Financing of Terrorism Industry Partnership is one such example. A private-public collaboration established in 2017 to address money laundering and terrorism financing risks in Singapore, the partnership has grown from strength to strength, with the formation of an operational group this year to strengthen enforcement efforts against terrorism financing. Another noteworthy collaboration is the Inter-Agency Forum on Countering Fraud against Government Assistance Schemes. This year, the CAD and the Inland Revenue Authority of Singapore co-chaired the 5th forum where government agencies shared lessons in grant administration and discussed best practices to mitigate associated fraud risks. We are happy to see the number of participating government agencies grow considerably to 16 this year, from four at its inception.

Against the backdrop of rising online scams, we have worked closely with online marketplaces to implement security measures in identify verification processes and escrow payment services. Together with the Infocomm Media Development Authority, we successfully blocked the website of an unregulated trading platform operating overseas, Arotrade, to prevent more victims from falling prey. These private-public collaborations have resulted in a more robust enforcement ecosystem and we look forward to enhancing them in the coming year.

As the saying goes, an ounce of prevention is worth a pound of cure. A discerning and well-informed public is our first line of defence against commercial crime. In 2019, we continue to step up our community engagement efforts. Over 160 news releases and advisories were disseminated in the year for crime awareness and deterrence. In our ongoing collaboration with the National Crime Prevention Council on the nation-wide “Let’s Fight Scams” Campaign, we tailored anti-scam publications and outreachs to specific segments of the population that are more susceptible to scams. For instance, we participated in events such as the Cyber-Security Agency’s “Silver IT Fest”, aimed to promote digital literacy of our senior citizens. During these events, timely online scam prevention advices were dished out to the participants.
Beyond Shores

Technology advancements, that provide criminals with extensive global reach, have driven the need for stronger collaboration between countries. To ensure that borders do not form a barrier in our enforcement efforts, seamless information sharing and cross-border cooperation with our foreign counterparts are imperatives.

Testament to our strong bilateral ties with the Royal Malaysia Police, we prosecuted two Nigerian syndicate members, who were based in Malaysia. The duo recruited Singaporean money mules to receive illicit funds from Singapore victims. We also launched a joint investigation with the Federal Bureau of Investigation of the United States to look into money laundering of criminal proceeds linked to a narcotics enterprise, and successfully seized tainted funds of more than S$5 million.

An infrastructure facilitating swift exchange of information and intelligence across shores is also critical in foiling transnational crime. Recent amendments to the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act has enabled information sharing among Financial Intelligence Units (FIUs) of the Egmont Group without the need for separate bilateral arrangements. As a result, Singapore’s FIU, the Suspicious Transaction Reporting Office (STRO) saw a 29% increase in the number of FIU counterparts sharing financial intelligence in 2019.

We will continue to expand our information exchange network. To date, we have concluded a total of 51 Memorandums of Understanding or Letters of Undertaking with our foreign counterparts. We also hosted the third run of the Regional Financial Intelligence Analyst Course in Singapore, in which participants from FIUs around the globe exchanged insights in the trade of financial intelligence.

Beyond Work

The heavy responsibilities of policing the financial crime scene rest on the CAD’s shoulders. Over the years, we have significantly beefed up our resources to combat financial crime threats. Specialised divisions have been formed to better focus our officers on their areas of crime expertise to devise fitting intervention strategies. At the same time, we maintain flexibility for cross-deployment and collaboration among divisions to equip the CAD with the capacity to deal with large-scale cases involving a myriad of offences.

We will continue to invest in our officers and hone their investigation capabilities and skillsets. On top of this, we will leverage on technology to enhance our infrastructure so as to equip our officers with the right tools to do their jobs effectively.

Our officers are our biggest strength and most valuable assets. At this 20th anniversary, we also celebrate the dedication of our officers, who are essential to the delivery of our vision of making Singapore the safest and most trusted place for business and finance.

While the CAD consists of both uniformed and civilian officers, our diverse backgrounds do not stop us from working together and supporting each other through difficult times. I am humbled to see the strong spirit of camaraderie fostered among the CAD officers through cross-divisional operations and cohesion activities, and their readiness to go above and beyond their duties. The strong sense of shared purpose in the CAD family will see us through the challenges in the years to come.

Charting Beyond

The COVID-19 pandemic has caused severe disruption to global economic activities and Singapore’s worst-ever recession. With the decline in businesses, the risk of corporate malfeasance will likely rise. We have also seen criminals’ exploitation of human vulnerabilities during the pandemic to perpetrate scams relating to healthcare supplies or callously abuse government grants intended to tide distressed businesses and individuals through this crisis.

Amid the challenging operating environment, the CAD is resolute in bolstering our investigative capabilities to deliver quality enforcement actions and strengthen the engagements with our stakeholders and the community. The importance of collaborative efforts in fighting financial crime cannot be over emphasised.

I would like to take this opportunity to thank our strategic partners, foreign counterparts as well as our colleagues from the other SPF units, for their unwavering support over the past two decades. With the commitment of our officers, and continued backing from our stakeholders, I am excited for what the CAD can accomplish in the decades to come.

David Chew
Director Commercial Affairs Department
The Intelligence & Administration Group of the Commercial Affairs Department (CAD) consists of three segments - the Corporate Services Group which administers the CAD’s corporate planning and administration functions, the Intelligence Division which supports the CAD’s enforcement arm in field intelligence and intelligence analysis and finally, the Suspicious Transaction Reporting Office (STRO) which is the Financial Intelligence Unit (FIU) of Singapore. As the central agency for receiving and analysing Suspicious Transaction Reports (STRs), Cash Movement Reports (CMRs) and Cash Transaction Reports (CTRs), the STRO turns the data in these reports into financial intelligence to detect money laundering, terrorism financing and other serious crimes.
REPORT BY INTELLIGENCE & ADMINISTRATION GROUP

About the Intelligence Division
The field intelligence section and the intelligence analysis and processing section work together with the CAD’s enforcement units to prevent, detect and detect financial crime. In cases where victims transacted with unknown culprits, the division assists to establish the identities through enrichment and analysis of open-source information, as well as information obtained through field intelligence.

In 2019, the Intelligence Division conducted a number of intelligence operations. In one operation, a foreign syndicate had attempted to cheat an elderly victim of over $83 million in a China Officials Impersonation Scam. We worked with our overseas intelligence counterparts in the case and a major breakthrough came when a money collector was arrested in his home country. Following that arrest, continued operations revealed valuable insights into the syndicate’s modus operandi. The insights helped us calibrate our enforcement and crime prevention responses.

The Intelligence Division has continued to embrace technology to manage the exponential growth of the data we are required to analyse. Data visualisation tools, such as Tableau, have made it easier to view and explore data. This greatly helps our exploitation of data for sense making.

About the Suspicious Transaction Reporting Office
20 Years of the STRO
Since our establishment as Singapore’s FIU in 2000, the STRO has sought to build our financial intelligence database in terms of both breadth and depth.

We have been engaging our reporting entities, local enforcement agencies and domestic regulators to improve the relevance and quality of both the information that is reported to us and the financial intelligence that we share with domestic agencies.

We have also been tapping on information technology as a productivity tool to improve work efficiency. This year, we continue to develop information technology assets to enhance our intelligence analytical capabilities.

The STRO is a member of the Egmont Group of FIUs since 2002. We contribute towards the global fight against money laundering, terrorism financing and transnational crime through the exchange of financial intelligence with foreign FIUs and our participation in various international anti-money laundering and counter-terrorism financing forums and initiatives.

The Year in Review
In 2019, the STRO awarded the tender for the development of a new system and commenced work to build a system with enhanced capabilities to manage and analyse financial intelligence. We continued to engage domestic and international stakeholders to enhance cooperation.

Partnering Local Community
Financial intelligence provided by our reporting entities have aided in combating money laundering, terrorism financing and other serious crimes. In 2019, the STRO received 32,022 STRs, 86,538 CMRs and 373,960 CTRs. The quality of such financial intelligence has also improved. In 2019, the STRO expressed our appreciation to three local banks and two casinos for their vigilance in detecting suspicious transactions. The high quality financial intelligence reported in its STRs enabled the CAD to seize over $26 million and helped investigations into criminal offences such as money laundering and terrorism financing.

International Collaboration
The STRO remains committed to strengthen international cooperation. With effect from 1 April 2019, the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act was amended to enable the STRO to exchange information with foreign FIUs which are members of the Egmont Group. Without having to enter into separate bilateral information sharing arrangements. As a result, we saw a 29% increase in the number of foreign FIUs which we shared information with in 2019. Besides our Egmont Group counterparts, the STRO also continues to expand our information exchange network with other non-Egmont foreign FIUs. As at 31 December 2019, with the signing of a Memorandum of Understanding (MOU) with the FIU of Timor Leste, the STRO concluded a total of 51 MOUs / Letters of Undertaking with our foreign counterparts.

In 2019, the STRO also participated in a number of projects organised by the Financial Intelligence Consultative Group under the Counter-Terrorism Financing (CTF) Summit. The CTF Summit brings together FIUs in the ASEAN region, Australia and New Zealand to collaborate on anti-money laundering and counter-terrorism financing matters. On 26 August 2019, the STRO hosted the third run of the Regional Financial Intelligence Analyst Course (FIAC) in Singapore. The Regional FIAC is one of the initiatives under the CTF Summit and the course is a flagship financial intelligence training programme developed and conducted by the Australia FIU. During the two-week programme, officers from the foreign FIUs in this region and Singapore gathered to learn from subject matter experts to raise their competencies in the application of financial intelligence. We are honoured to host the programme and happy to see participants build strong bonds and gain deeper understanding of financial intelligence sharing through the programme.

Looking Forward
The STRO has embarked on our information technology transformation. An important first step in this journey is to manage and grow the quality of our financial data. We are also adding more information sources to our financial intelligence database to enhance the richness of our information. As the STRO works on developing systems with newer analytical tools, we are also re-skilling our officers and equipping them with competencies to optimise these information technology assets and produce financial intelligence more quickly. We are excited about the ongoing developments and look forward to enhanced capabilities to provide timely and relevant financial intelligence to our domestic enforcement agencies and international FIU partners to combat money laundering and terrorism financing activities.

Seow Hwee Koon
Deputy Director
Intelligence & Administration Group

CASE HIGHLIGHTS OF THE SUSPICIOUS TRANSACTION REPORTING OFFICE

The STRO receives, analyses, and disseminates financial intelligence and plays a role in supporting white-collar crime investigations.

Case involving evasion of income taxes and GST
The STRO received a STR on Person A, a director of Company C. Using financial intelligence obtained from the STRO and other available information, the IRAS detected anomalies in Person A’s income tax declaration and commenced a domestic tax investigation.

Investigations revealed that between 2012 and 2014, Person A omitted to declare income of about $55.99 million from Company C, for which the tax undercharged amounted to about $51.02 million. Company C also failed to declare Goods and Services Tax (GST) of about $30.4 million in its GST returns between 2011 and 2013.

In August 2019, Person A was ordered to pay penalties and fines totalling $11.8 million.

Case involving attempted cheating for grants to registered charities
The STRO received STRs on bank accounts maintained by Association W, a registered charity and other entities.

Investigation showed that funds purportedly remitted to Association W from other entities appeared to have originated from Association W. In light of suspected round-tripping of funds, the STRO disseminated results of its analysis to an investigating unit of the CAD.

Investigations revealed that Person X, the President of Association W, acted as a collecting agent and provided remittance services in Singapore to Indonesian domestic workers without the requisite remittance licence from the Monetary Authority of Singapore. After collecting cash from the Indonesian domestic workers, Person X remitted the funds to the intended recipients in Indonesia through Remittance Agency J.

As of 29 December 2018, Person X performed 78 remittances totalling $135.405 to Indonesia. Person W was prosecuted for remitting money without the requisite licence. At the time of publication, the court proceedings are ongoing.

The above cases highlight the crucial roles played by reporting entities in detecting money laundering and other criminal activities. The vigilance of reporting entities in detecting suspicious transactions in customers’ accounts has enabled the STRO to disseminate useful financial intelligence and results from its analysis to relevant domestic agencies for appropriate actions to be taken.

Case Study - Case involving attempted cheating for grants to registered charities

Fund Z eventually did not disburse any money to Association W. In February 2020, Person X was sentenced to 15 months’ imprisonment for attempted cheating. In July 2020, Person Y was sentenced to a fine of $512,000 for her role in the scheme.

Case involving illegal remittance business without a remittance licence
The STRO received a STR on Person K, who was suspected to be running an unlicensed remittance business and disseminated results of its analysis to an investigating unit of the CAD.

Investigations revealed that Person K acted as a collecting agent and provided remittance services in Singapore to Indonesian domestic workers without the requisite remittance licence from the Monetary Authority of Singapore. After collecting cash from the Indonesian domestic workers, Person K remitted the funds to the intended recipients in Indonesia through Remittance Agency J.

Beyond Numbers
The number of STRs received remained stable in 2019. This reflects the continued vigilance of reporting entities in detecting suspicious transactions and their awareness of money laundering and terrorism financing risks in Singapore.

Breakdown of STRs received in 2019 by Sector

Of the 32,022 STRs received in 2019, the banking sector remained the main source.

Financial Intelligence Dissemination

The increase in dissemination was attributable to the STRO's workflow reorganisation, which was aimed to improve the efficiency of analysing and disseminating financial intelligence. The Singapore Police Force (SPF) Divisions, including the CAD, collectively received the majority of the financial intelligence reports disseminated by the STRO.

Request for Assistance to and from foreign FIUs

The STRO renders assistance to its foreign counterparts in response to their requests for assistance (RFAs). The increase in RFAs received from foreign FIUs in 2019 demonstrates their increased interest in the financial intelligence provided by the STRO.

Financial intelligence is crucial to investigations. It can provide leads to commence investigations, or support ongoing investigations. Preliminary financial intelligence can also be used to develop further intelligence, identify emerging crime trends or detect possible crimes.

In 2019, the disseminated financial intelligence reports were predominantly used to develop further intelligence.

The STRO also sends RFAs to its foreign counterparts to further the analysis of financial intelligence and provide investigation leads to domestic agencies.

The number of RFAs sent to foreign FIUs remained relatively stable in 2019.

Cash Movement Reports (CMRs)

The STRO receives cross-border CMRs from travellers (NP727 reports), as well as senders, carriers and recipients (NP728 reports). The increase in CMRs received in 2019 was due to a higher number of NP728 reports submitted to the STRO.

The STRO receives CTRs from casino operators, as well as Precious Stones and Precious Metals Dealers (PSMDs) (NP784 reports). The decline in CTRs received in 2019 was predominantly due to a drop in the number of CTRs filed by the casinos.

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PARTNERSHIPS AND OUTREACH

Local Stakeholders

In 2019, the STRO conducted outreach sessions and provided regular guidance to reporting entities by issuing circulars and form guides. At outreach events, the STRO shared good practices adopted by reporting entities in their STR filings to promote continuous improvement. This proactive engagement with the community and industry has enabled the STRO to receive higher quality STRs.

The STRO also commended three local banks and two casinos in 2019 for filing STRs that resulted in positive outcomes. The information contained in these STRs enabled the CAD to seize over S$25 million and supported investigations into criminal activities such as money laundering and terrorism financing.

Domestic Agencies

The STRO held meetings and discussion sessions with domestic agencies, including law enforcement agencies and regulatory units in 2019. These meetings and discussion sessions sought to raise awareness of the value of financial intelligence in criminal investigations, to exchange insights on crime trends and typologies as well as to update the criteria for referral of financial intelligence.

In October 2019, the STRO hosted a three-day Financial Intelligence Workshop for officers from domestic agencies. Besides allowing participants to gain a better understanding on how financial intelligence can be used to combat money laundering and terrorism financing, the three-day workshop also provided networking opportunities for officers from the STRO and domestic agencies.

The 6% decline in the number of requests from domestic agencies for suspicious financial transactions or antecedent reports in 2019 was due the STRO’s increased proactive disseminations. Despite so, there was a rise in the number of such requests from non-SPF agencies. This shows the increased usefulness of financial intelligence for these agencies.

FINANCIAL INVESTIGATION GROUP

The Financial Investigation Group (FIG) of the Commercial Affairs Department (CAD) comprises the Financial Investigation Divisions I and II, Transnational Fraud Division, Specialised Commercial Crime Division and the Policy & Operations Division. The investigations mainly concern complex money laundering, terrorism financing and fraud committed by domestic and transnational syndicates. The FIG also renders international cooperation and is responsible for law enforcement policy regarding money laundering and terrorism financing.
Looking Back

In 2020, we celebrate the CAD’s 20th anniversary as a reconstituted department in the Singapore Police Force (SPF). Over the past 20 years, there have been other reorganisations and transformations that have resulted in the FIG of the FIG being amalgamated. The FIG’s manpower has been significantly increased to handle our wide variety of responsibility. Our anti-money laundering law enforcement policies, new crime fighting strategies and work process improvements have strengthened our ability to combat money laundering, terrorism financing and related criminal activities. None of these reorganisations and transformations would have been possible without strong support from the SPF’s Senior Management, and I take this opportunity to thank them.

The Year in Review

I mentioned in the past Annual Reports the FIG’s initiatives to step up enforcement efforts, such as the establishment and expansion of the Transnational Commercial Crime Task Force (TCCTF) to combat transnational fraud. We have also developed new specialist investigative units like the E-Commerce Fraud Enforcement and Coordination Team (E-FECT) to deal with e-commerce scams, as more and more people transact online.

2019 marks another year of important new initiatives. We formed the Anti-Scam Centre and commenced Project POET (Production Order: Electronic Transmissions). Both of these have the potential to significantly impact the way financial investigations are conducted.

Production Order: Electronic Transmission (Project POET)

One of the main issues with financial investigations is obtaining banking information in a timely manner, as the time taken for banks to respond to a production order could vary from a couple of weeks to as long as three months in some cases. In complex financial investigations, which may involve several rounds of production orders, a lot of time is spent awaiting banks’ returns. The ability to access relevant information was crucial to enhance our sense-making capabilities and identify suspicious activities. Project POET also benefits OCBC as the bank can leverage on its artificial intelligence and analytical tools to enhance its risk assessment, flagging and triaging capabilities.

To mitigate victims’ losses and ensure that fraudsters do not enjoy the fruits of crime, the ASP worked closely with OCBC to expedite retrieval banking records and freeze tainted bank accounts. Our swift intervention will impede any further fund transfers and ensure that fraudsters cannot dissipate their ill-gotten gains.

In its first year of operations, 8,026 reports across the SPF, involving total losses of about $52 million, were referred to Project POET. Our investigations revealed that in 12 months, the ASP seized funds of about $21.2 million from more than 161 bank accounts. Whether funds can be successfully recovered depends highly on how soon the SPF is alerted after the funds were transferred. If we were alerted weeks after the transfer, the chance of recovery would be very slim.

To date, 11 banks have come on-board the initiative. With more banks working closely with the ASP, our abilities to disrupt scammers’ operations and any crime networks will be enhanced. We look forward to extending this initiative to other financial institutions.

Looking Ahead

As the CAD celebrates our 20th anniversary, and the SPF celebrates our 200th year, we are determined to continue our efforts in preventing, deterring and detecting financial crime seriously. Our investigative efforts have paid dividends in the form of successful prosecutions and offender sentences meted out by the Courts. We have collaborated with our stakeholders to ensure a holistic and systematic and regulatory landscape to better combat financial crime.

In 2019, the amendments to the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act came into force. There is now a provision that criminalises the possession or use of property reasonably suspected of being criminal proceeds, if the accused cannot satisfactorily account for it. The Act also allows the Courts to decide if, on the basis of the Prosecution’s evidence, a serious offence has been committed overseas without having to rely on foreign governments or experts. These amendments enhance the SPF’s ability to investigate transnational money laundering offences. We have also increased penalties against legal persons involved in money laundering to ensure that the penalties remain sufficiently dissuasive.

In early 2020, we had the COVID-19 pandemic. Fraudsters have attempted to exploit the pandemic to commit crimes. We acted swiftly in a case where an overseas pharmaceutical company was defrauded of approximately $10.2 million when purchasing face masks and hand sanitisers. After paying the initial deposit which was not delivered and the purported supplier cannot be contacted. The individual who received the monies was arrested by the Royal Malaysia Police, we successfully prosecuted the members of a love scam syndicate who preyed on Singapore victims.

We received information from the Federal Bureau of Investigation (FBI) that criminal proceeds were allegedly laundered in bank accounts opened in Singapore. We acted quickly on the information and established the nexus between the funds and the criminal activity. The $5 million was successfully seized in Singapore and arrangements are being made for the seized funds to be returned to the United States.

Terrorism financing represents a grave threat to domestic and international security. In 2019, we charged three female Indonesian domestic workers under the Terrorism Financing and Other Serious Crimes (Confiscation of Benefits) Act (TSOFA) for collecting and/or providing funds on several occasions with reasonable grounds for believing the funds would be used to support State terrorist acts overseas. All three individuals have been convicted. Such cases show that the dangers of terrorism financing can hit close to home, and we cannot afford to let our guard down.

The first Singaporean to be convicted for an offence under the TSOFA is Ahmed Hussein Abdal Kadir so Sheik Udmum. He pleaded guilty to two charges of providing money to an individual involved in a terrorist act. He was sentenced to 30 months’ imprisonment.
CASE HIGHLIGHTS OF FINANCIAL INVESTIGATION GROUP

PP v Zkert M Rushdi

Zkert M Rushdi (Rushdi), a Russian professional intermediary, personally recruited foreigners to become directors of shell companies in Singapore. Thereafter, Rushdi provided these foreign directors with forged documents to open bank accounts in Singapore for these shell companies. The criminal syndicate paid Rushdi between US$1,000 and US$5,000 for each company he successfully incorporated.

Between 25 August 2016 and 23 March 2017, the CAD received 8 complaints from foreign victims based in Australia, Bermuda, Indonesia, Hong Kong, United States and Ethiopia. These victims had fallen prey to spoofed emails purportedly sent by their business associates and were deceived into providing their login credentials, which were then couriered to the corporate bank accounts in Singapore. Investigations revealed that Rushdi facilitated the opening of these bank accounts. The CAD further identified 19 other local shell companies related to Rushdi, and seized more than US$1.1 million in 15 bank accounts.

On 7 October 2019, Rushdi was convicted of eight counts of money laundering, for concerning himself in an arrangement to dishonestly induce a local bank to induce a local bank to induce a local bank to approve his corporate bank account application. Rushdi was sentenced to 88 months’ imprisonment, with 13 other charges taken into consideration for the purpose of sentencing. Rushdi’s subsequent appeals against the conviction and sentence were dismissed by the Court.

As Singapore ventures into more cashless payment systems, additional safeguards are required to ensure that these electronic systems are not abused to commit fraud. Between 26 February 2019 and 13 April 2019, the CAD was alerted to three reports of payment card fraud involving GrabPay mobile wallets.

The CAD immediately commenced investigations and worked closely with Grab to pursue leads. Investigations revealed that seven Indonesian accused persons had fraudulently procured stolen credit card information and exploited a loophole in GrabPay’s authentication process to top up their mobile wallets. In total, they made fraudulent top-ups of more than S$62,000 and used the monies to purchase high-value electronic items.

PP v Deni Lesmana and Others

In May 2019, four accused persons were convicted for unauthorised access to computer material and sentenced to imprisonment of between four weeks and 13 months.

In August 2019, three more accused persons were convicted and sentenced to 13 months’ imprisonment each for cheating offences and unauthorised access to computer material.

PP v Grecils Fredricks Badges and Others

Grecils Fredricks Badges (Grecils), an Indian national, was sentenced to 10 months’ imprisonment in January 2020 for concerning himself in an arrangement to facilitate the control of another person’s bank accounts for criminal benefits.

He was also convicted of 22 forgery charges for using a false document to dishonestly induce a local bank into approving his corporate bank account application. Grecils worked in India for an overseas corporate service provider and one of his responsibilities included recruiting individuals like Vishal to become nominee company directors and set up corporate bank accounts in the company’s name. These nominee directors would then exercise control of the company and its bank accounts for a fee.

To facilitate the scheme, Grecils and Vishal visited Singapore over a four-day period in December 2018 to incorporate Moore Pte Ltd and to open bank accounts in the company’s name.

PP v Tang Jui Peng and Others

The importance of strong working relationships with foreign counterparts is underscored in this case of motor insurance fraud where the mastermind fled to Malaysia.

Tang Jui Peng (Tang), an “adviser” for motor insurance claims, was the mastermind behind a motor insurance fraud syndicate which operated from mid 2011 to late 2012. His syndicate, which comprised a network of recruiters and runners, continuously sourced for vehicle owners as well as phantom drivers and passengers, for the purpose of making false motor insurance claims. Tang was assisted by Ong Kok Hua (Ong) in collecting and conveying vehicles to selected locations for “chain accidents” to be engineered.

The scale and complexity of this case was unprecedented as it involved more than 28 engineered accidents, more than 80 vehicles and more than 100 co-conspirators. Despite Tang’s absence, the CAD managed to establish the conspiracy among the involved parties and secured evidence of the fraud.

During the period of Tang’s run, the CAD also worked closely with the Royal Malaysia Police (RMP) to locate Tang. On 10 September 2019, with the invaluable assistance from the RMP, Tang was extradited to Singapore.

On 26 September 2019, the syndicate’s principal runner, Ong was sentenced to 50 months’ imprisonment for 16 charges of abetting the giving of false information to a public servant, and one charge of abetting the fabrication of false evidence in a judicial proceeding. These offences were in relation to 16 staged accidents, involving claims amounting to S$336,276.35.

Motor insurance fraud mastermind jailed 51 months for staging traffic accidents

On 12 February 2020, Tang was sentenced to 51 months’ imprisonment for 42 counts of engaging in a conspiracy to cheat, six counts of giving false information to a public servant and five counts of driving a motor vehicle on a road in a manner which is dangerous to the public. These offences were in relation to 14 staged accidents, involving claims amounting to S$336,276.35.

As Vishal was unemployed in India, Grecils handed him a false document that portrayed Vishal as a successful businessman. Grecils then instructed Vishal to submit the false document to the bank as proof that the company was operated by a person with sound financial standing.

The Internet banking access tokens, together with Internet login credentials, were then counterposed to the corporate service provider in India after the bank account was opened.

In April 2019, the CAD received a report that Moore Pte Ltd had received US$60,000 in criminal proceeds in its bank account. The CAD swiftly established the identities of the persons involved and arrested Grecils and Vishal when they stepped into Singapore. Even in cases where there is no domestic victim, the CAD is resolved to prevent money laundering in Singapore.
The S$40 million SkillsFuture Singapore fraud

Described as one of the largest complex frauds against a government agency, a criminal syndicate used nine business entities issued from bank close to S$40 million in training grants from the SkillsFuture Singapore (SSG). The case was jointly investigated by the Enforcement Group (EG) and the Financial Investigation Group (FIG) of the CAD. The EG investigated the fraud that was committed against the SSG while the FIG handled the recovery of the criminal proceeds and investigation against individuals who were involved in laundering the tainted funds.

To date, 16 persons from the syndicate have been charged in court for offences including money laundering, cheating, the use of forged documents, money laundering, and the perversion of justice. The cases against 11 of them have concluded and court proceedings against the remaining five accused persons are ongoing.

In the following paragraphs, we will cover three recent prosecutions that arose from the FIG's investigations into the criminal proceeds arising from the fraud. The first prosecution relates to how two individuals were recruited to set up corporate structures for the syndicate to receive training grants from the SSG. The second prosecution involves three runners who helped the syndicate to withdraw criminal proceeds from bank accounts and handed them in cash and the last one involves three Precious Stones and Precious Metals Dealers (PSMDs) who failed to submit the requisite report under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (CDSA) when they respectively sold jewellery and gold bars exceeding the prescribed amount of S$20,000 in a single cash transaction.

PP v Ang Cheng Guan and Others

A member of the syndicate approached Ang Cheng Guan (Ang) and Tan Wee Kee (Tan) on whether they were interested to make money by having themselves appointed as company directors and relinquishing control over the companies to the syndicate. Both of them agreed and handed their personal particulars and SingPass login credentials to the syndicate members (Poh Heng) of seven companies and Tan was appointed as a director of one company.

These seven companies had no business operations during the offence period and were used by the syndicate to defraud SSG of more than S$20 million in training grants. Ang and Tan were the authorised signatories of the bank accounts for these companies and issued cheques according to the syndicate’s instructions. They also helped to encash some of the cheques and handed the monies to the syndicate.

The syndicate also transferred monies from the corporate bank accounts into the personal bank accounts of Ang and Tan and instructed the duo to withdraw the monies in cash.

On 18 October 2019, Ang was convicted and sentenced to 104 months’ imprisonment for seven counts of failing to exercise reasonable diligence in the discharge of his duties as a company director, five counts of engaging in a conspiracy to convert property which represents the benefits of criminal conduct and one count of engaging in a conspiracy to convert property which represents the benefits of criminal conduct and one count of engaging in a conspiracy to acquire property which represents benefits from criminal conduct. Six other charges were taken into consideration for the purpose of sentencing.

On 20 November 2019, Tan was convicted and sentenced to 52 months’ imprisonment for one count of failing to exercise reasonable diligence in the discharge of his duties as a company director, one count of transferring the benefits of criminal conduct, one count of engaging in a conspiracy to convert property which represents the benefits of criminal conduct and one count of engaging in a conspiracy to acquire property which represents benefits from criminal conduct. Six other charges were taken into consideration for the purpose of sentencing.

PP v Vincent Peter and Others

Vincent Peter (Vincent) was approached by the syndicate to source for runners to encash cheques issued from bank accounts of companies which had deceived the SSG through fraudulent grant applications. Vincent took up the offer and recruited his friends, Manickam Pragasam (Manickam) and Nathan S/O Munindy (Nathan).

Manickam encashed five cheques amounting to S$1.25 million on two occasions in September 2017 while Nathan encashed 21 cheques amounting to S$3.15 million between 29 October 2017 and 1 November 2017. Vincent thereafter collected the cash from the duo, before handing the monies to the syndicate.

On 4 June 2019, Manickam was convicted and sentenced to 33 months’ imprisonment for three counts of engaging in a conspiracy to convert property which represents the benefits of criminal conduct. Two other charges were taken into consideration for the purpose of sentencing. Nathan was convicted and sentenced to 39 months’ imprisonment on 11 December 2019 for six counts of similar offences, with 15 other charges taken into consideration.

On 8 November 2019, Vincent was convicted and sentenced to 80 months’ imprisonment for six counts of transferring the benefits of criminal conduct and six counts of engaging in a conspiracy to convert property which represents the benefits of criminal conduct. 21 other charges were taken into consideration for the purpose of sentencing.

PP v Poh Heng Jewellery (Private) Limited and Others

Between 7 October 2017 and 1 November 2017, members of the syndicate purchased jewellery worth S$28,078 from Poh Heng Jewellery (Private) Limited (Poh Heng), and gold bars worth S$59,000 and S$567,500 from Golden Watch Gold & Jewellery (Golden Watch) and Chung Hwa Jade & Jewellery Co (Chung Hwa) respectively. All the purchases were made in cash.

Under Section 48(1)(f) of the CDSA, PSMDs are required to submit cash transaction reports (CTR) within 15 business days for single cash transactions exceeding S$20,000. All three PSMDs failed to file the requisite report and were charged.

In addition, Chung Hwa failed to ensure whether the buyer was the owner of the cash before receiving it as payment and offer further charges for failing to perform the requisite customer due diligence measure, an offence under the CDSA.

On 11 August 2020, Poh Heng was convicted and sentenced to a fine of S$38,000 for failing to submit CTR. On 19 August 2020, Chung Hwa was convicted and sentenced to a fine of S$40,000 for two counts of failing to submit CTR and one count of failing to perform the requisite customer due diligence measure. Three other similar charges were taken into consideration for the purpose of sentencing. At the time of publication, court proceedings against Golden Watch are ongoing.

PP v Vincent Ramos

In October 2018, Vincent Ramos (Ramos), a Canadian, pleaded guilty in the United States, to providing transnational criminal organisations with encrypted communication devices to facilitate drug trafficking. The Federal Bureau of Investigation (FBI) had reasons to believe that proceeds from Ramos’ criminal activities were laundered using bank accounts in Singapore and alerted the CAD.

Jointly with the FBI, the CAD investigated and found that more than S$35 million of criminal proceeds were transferred from overseas entities into Singapore bank accounts set up by Ramos. The CAD acted expeditiously to seize the said funds.

Ramos was convicted in May 2019 and as part of his mitigation plea, he agreed to the forfeiture of US$800 million to the United States authorities, as well as other assets, including the monies seized in Singapore. The CAD is in the midst of arranging for the select monies to be returned to the United States.

PP v Oladayo and Others

Two Nigerians, who were members of a foreign syndicate, were charged with money laundering offences under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (CDSA). Awolola Gbolahan Ayobami (Gbolahan) and Awolola Oladayo Opeyemi (Oladayo) and had reasons to believe that proceeds from Ramos’ criminal activities were laundered using bank accounts in Singapore and alerted the CAD.

At the time of publication, court proceedings against Golden Watch are ongoing. Beyond Numbers
A former treasury advisor of Oversea-Chinese Banking Corporation Limited (OCBC), Lu Chor Sheng (Lu), executed close to 200 unauthorised foreign exchange (forex) trades in his customers' accounts over a 30-month period, causing the bank to lose approximately S$3.2 million.

One of Lu's duties was to facilitate the hedging of forex exposure for customers. Lu was allowed to enter forex trades only after he received instructions from customers and had checked with OCBC's treasury desk for prevailing quotes. However, Lu failed to do so.

At that point in time, Lu was facing difficulties servicing his personal loans and repaying the overdraft facilities. Lu then hatched a scheme by seeking his friend's assistance to register two sole-proprietorships, Rubik-Cube Investment and D2D Exchange, and to open accounts with OCBC to conduct forex trades.

Lu then conducted unauthorised forex trades in his customers' accounts as counterparties to the trades conducted in the accounts of Rubik-Cube Investment and D2D Exchange, and to open accounts with OCBC to conduct forex trades.

Lu was charged with 163 counts of unauthorised modification of computer material under the Computer Misuse Act, four counts of instigating his friend to commit cheating by personation under the Penal Code and 10 counts of converting his benefits from criminal conduct under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act. Lu pleaded guilty to 49 charges and was sentenced to imprisonment of 8 years and 4 months, with the remaining charges taken into consideration.

To prevent the unauthorised trades in the customers' account from being detected, Lu placed further unauthorised forex trades in other customers' accounts to close the forex positions of earlier customers. Lu deliberately traded in accounts of familiar customers so that it was easier to convince them that erroneous trades were conducted in their accounts, which would be reversed by the bank. The customers trusted Lu and ignored letters sent by the bank to notify them of the unauthorised trades.

The unauthorised forex trading continued until June 2013 when Lu was terminated by OCBC and did not have enough time to close off the forex positions in his customers' accounts. Lu then asked his friend to impersonate his customers and call the banks to close off the fraudulent trades. OCBC suffered total losses of approximately S$3.2 million from these unauthorised trades.

On 23 October 2019, three female Indonesian domestic workers, Retno Hernayani (Retno), Anindia Afiyantari (Anindia) and Turmini were charged for providing and/or collecting monies for the purpose of facilitating terrorist acts, an offence under the Terrorism (Suppression of Financing) Act.

The trio was investigated by the Internal Security Department and issued with Orders of Detention under the Internal Security Act in September 2019 as they identified with ideologies of the terrorist organisation, the Islamic State of Iraq and Syria (ISIS) and its Indonesian-based affiliated group, the Jemaah Ansharut Daulah (JAD).

Terrorism financing represents a grave threat to domestic and international security and the CAD is committed to combating such crime.

3 radicalised Indonesian maids detained under ISA

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A parallel investigation conducted by the CAD found that between September 2018 and July 2019, the trio had collected and/or remitted monies ranging from S$20 to S$370.37 on several occasions for/benefiting individuals in Indonesia. They had reasonable grounds to believe that these funds would be used to support overseas terrorist acts. On 12 February 2020, Retno and Turmini pleaded guilty to their charges and were sentenced to imprisonment of 18 months and 45 months respectively. Anindia also pleaded guilty on 5 March 2020 and was sentenced to 24 months' imprisonment.

Terrorism financing represents a grave threat to domestic and international security and the CAD is committed to combating such crime.

Ministry of Home Affairs

The fact that all three individuals in the present case were radicalised in 2018, at a time when ISIS' physical territory was already significantly diminished, highlights the enduring appeal of ISIS's violent ideology.

MHA said the three maids became acquainted with one another around the time that they became radicalised.

Anindia and Retno first met at a social gathering in Singapore, while Turmini was connected with them on social media.

They developed a network of pro-militant foreign contacts. Those included online ‘boyfriends’ who shared their ideology.

All three women also donated funds to support terrorism-related purposes, and Turmini believed that doing so would earn her a place in paradise.

Singapore has identified a total of 19 radicalised foreign domestic workers since 2015. All have been repatriated apart from Anindia, Retno and Turmini, who are still being investigated.
The Enforcement Group of the Commercial Affairs Department (CAD) comprises four divisions: Securities Fraud Division, Investment Fraud Division, Private Institutional Fraud Division and Public Institutional Fraud Division. The Group investigates four main clusters of commercial crime. They are capital markets fraud, complex fraudulent investment and pyramid schemes, fraud involving private companies, businesses, lawyers and accountants, and fraud involving government agencies and the public sector.

The Enforcement Group (EG) comprises four divisions: Securities Fraud Division, Private Institutional Fraud Division, Public Institutional Fraud Division and Complex Fraud Division. The Group investigates four main clusters of commercial crime. They are capital markets fraud, complex fraudulent investment and pyramid schemes, fraud involving private companies, businesses, lawyers and accountants, and fraud involving government agencies and the public sector.

In late 2016, we consolidated investigative expertise of four specialised divisions to form the Enforcement Group (EG). The EG now covers complex investment fraud, fraud committed on public institutions, corporate-related fraud, and securities fraud. The bigger EG, allows us to form investigative teams across different fields of expertise, to better handle massive and complex cases. Working closely together has enabled the EG to share best practices across the divisions, build a consistent approach towards enforcement matters, and broaden the investigative knowledge of each investigator.

At the time of publication, the main persons involved in both fraud cases have been charged with cheating offences. In late 2019, we consolidated investigative expertise of four divisions to form the Enforcement Group (EG). The EG now covers complex investment fraud, fraud committed on public institutions, corporate-related fraud, and securities fraud.

In April 2019, we arrested Kam Boon Hee Kenneth, on charges of fraud. The scheme, which promised high returns of 3% per month, was fraudulent. We also investigated Justin Goh’s use, were convicted for unauthorised trading.

In April 2020, Hin Leong Trading (Pte) Ltd, a subsidiary of Transcorp Holdings Ltd which is listed on the Singapore Exchange (SGX), made the headlines after some S$33 million belonging to Catalist-listed Integrated Water and Power Project as well as non-compliance with accounting standards between 2011 and 2018.

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In the last 20 years, the Group has been a busy yet fruitful year for the EG. In the year, we secured 44 convictions and commenced investigations into a number of cases that underscored the trending complexity of white-collar crime.

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sentenced to 9 months’ imprisonment and a S$20,000 fine. Court proceedings against Henn Tan for other offences and two other officers of the company are ongoing at the time of publication.

In another case, two individuals, Johnny Chew and Jayem Woo, were convicted in May 2019 for carrying out “spooking” activities. The two friends entered and deleted orders in three SGX listed counters in quick succession, with the aim of influencing the prices of Contracts for Difference (CFDs) linked to the three counters. By doing so, the duo was able to trade in CFDs at favourable prices, making quick profits of close to S$300,000 at the expense of the CFD provider. Johnny Chew was sentenced to eight weeks’ imprisonment while Jayem Woo received a jail sentence of five weeks. Both of them also made restitution to the CFD provider for the losses caused by their spooking activities.

Finally, the long-awaited High Court trial of John Soh Chee Wen (John Soh), who was alleged to have orchestrated the manipulation of three penny stocks – Blumont Group, Arotrade Capital and LionGold Corp, commenced in March 2019 and is continuing. This penny stocks case is described as involving the largest market manipulation scheme in Singapore’s history, and the investigation covered extensive documentary evidence comprising over two million emails, half a million trade records, and thousands of telephone records and financial statements. The prosecution is alleging that the elaborate scheme involved the use of 180 trading accounts to carry out manipulative trades in the three penny stocks. John Soh and his co-accused, Quah Su-Ling, have been charged with a total of 367 counts of offences under the Securities and Futures Act, Penal Code and Companies Act. Right before the start of the trial, the other accused person, Goh Hin Calm, pleaded guilty and was sentenced to 3 years’ imprisonment. We will work closely with the Attorney-General’s Chambers in the ongoing proceedings against the two accused persons.

Stakeholder Engagement
To complement our enforcement actions, we have stepped up our efforts on stakeholder engagement to devise crime prevention measures.

In January 2020, the CAD and the Inland Revenue Authority of Singapore co-chaired the 5th Inter-Agency Forum on Countering Against Government Assistance Scheme (GAS) fraud. This is a bi-annual event where government agencies come together to share their experiences and best practices in granting assistance. The CAD grasped the event and commented that it was gratifying to see that the number of participating agencies has increased over the years, from four agencies since the forum’s inauguration in May 2017 to 16 agencies. He stressed the need to deepen cooperation and coordination among government grant administering agencies so as to deny fraudsters any opportunity to offend. We look forward to continuing our close engagement with all GAS agencies in the coming year.

Our fight against investment fraud is a continuing one. Investment schemes are constantly evolving and the dazzle and educational qualifications falling prey to these scams. Going forward, we foresee more complaints on investment scams arising from overseas online trading platforms which are not licensed to offer financial products in Singapore. Some of these online trading platforms employ fraudulent marketing tactics, featuring fake endorsements by well-known personalities. We have been working with various stakeholders in both the private and public sectors to proactively detect and remove such fake endorsements.

Antrade, which is believed to be registered in Belize, is one such online trading platform that is not licensed to offer financial services in Singapore. At least 40 persons in Singapore transferred more than S$330,000 overseas in order to trade through Antrade. Subsequently, these persons either discovered or were discovered to have been trading in their accounts resulting in losses or faced difficulties in withdrawing their monies. Even though Antrade operates overseas, we worked with various government agencies, including the Infocomm Media Development Authority (IMDA), to counter its reach. The IMDA has directed the Internet Access Service Providers to block access to Antrade’s website, which was effected on 28 May 2020.

We will continue to raise public awareness of potential scams disguised as legitimate investment offerings so that they do not fall prey and lose their hard-earned monies.

Looking Forward
We expect our environment to remain challenging.

In the landscape concerning potential GAS-related fraud, we have been closely following the developments of Budget 2020, where to date, OPM Heng Swee Keat has unveiled plans for the government to give out billions of dollars to tide Singaporeans through the COVID-19 economic turmoil. While we have no doubt that such measures will provide the needed assistance to many Singaporeans, we remain vigilant against fraudsters who may exploit the government’s good intentions. We are confident that the Inter-Agency Forum, many government grant administering agencies have enhanced their controls and can serve as gatekeepers.

On the capital markets front, it has been five years since the CAD embarked on the joint-investigation arrangement with the MAS for investigations into offences under the Securities and Futures Act and the Financial Advisers Act. We have since collaborated on numerous securities market misconduct and investment related investigations and fine-tuned the working arrangement from these experiences. We will work on further strengthening our partnership with the MAS and at the same time, explore collaboration opportunities with other relevant agencies such as the Inter-Agency Forum, various government grant administering agencies, law firms and the police to deliver a whole-of-government solution to white-collar crime.

With the current COVID-19 situation and resulting economic downturn, greater volatility is expected in the stock market. The public is advised to exercise caution in their investment decisions. From experience, accounting scandals and other corporate malfeasance tend to emerge during economic downturns. When this happens, the EG stands ready to investigate and bring offenders to justice.

Rachel Koo
Deputy Director
Enforcement Group

PP v Ab Mutalif Bin Hashim
Ab Mutalif Bin Hashim (Ab Mutalif), the former chairman of Masjid Darussalam’s management board, siphoned S$371,891 from the mosque’s cash donations between 1 January 2006 and 31 March 2013.

The mosque collected cash donations from its congregants and donated to three places outside the mosque premises. On Ab Mutalif’s instructions, the mosque’s volunteers and caretakers regularly placed these donations in his office for safekeeping.

Ab Mutalif took S$353,600 from the donations and deposited them into various bank accounts, one of which was his personal bank account. He also took S$18,291 to pay for expenses arising from overseas trips. Ab Mutalif had also contrived to mislead the management board into believing that the money was to be used by the mosque for renumeration. As evidence for his scheme, Ab Mutalif showed the management board a document which purported to be a receipt from the mosque for the amount of S$18,291.

Ab Mutalif stepped down as chairman in March 2013. At the time of the management board’s meeting, it was only呀informed that the money paid out was in respect of a gambling trip to Japan. Ab Mutalif’s whereabouts were unknown to the management board thereafter.

Ab Mutalif, who claimed to have sold his house to raise money for the mosque, was subsequently tracked down by the RMP and brought back to Singapore on 30 May 2019.

Since then, investigations have revealed sufficient evidence for 57 charges involving criminal breach of trust as an attorney, forgery of a valuable security and forgery for the purpose of cheating to be brought against Ab Mutalif. At the time of publication, investigations against Ab Mutalif into other offences are ongoing.
Accountant jailed 25 years, 10 months for embezzling $41m

He siphoned funds from clients for more than a decade to feed his gambling addiction

Ewe had control over the bank accounts and assets of the clients so that he could make payments to creditors or recover assets referred to.
PP v Tay Sheng Yang & Others

In May 2018, seven persons from A.I. Industries Pte Ltd, Alliance Continens Pte Ltd and C.G. Marketing Pte Ltd were charged for cheating on the then Singapore Workforce Development Agency (WDA) in distributing training grants of S$51,000 under the SkillsFuture Credit (SFC) scheme in 2016. Of these seven persons, three have been convicted and sentenced to imprisonment for their offences.

Under the SFC scheme, all Singaporeans aged 25 and above would receive an opening credit of S$500 in their SFC accounts which could be used to pay for approved courses.

A.I. Industries Pte Ltd and Alliance Continens Pte Ltd were approved training providers to conduct courses under the SFC scheme. C.G. Marketing Pte Ltd was engaged as their marketing agent to recruit trainees.

In early 2016, Tay Sheng Yang (Tay), director of A.I. Industries Pte Ltd and Alliance Continens, and Ng Yong Jing (Ng), trainer of both companies, hatched a plan to give cashbacks to persons who signed up for courses so as to increase the sales. The purported trainees were instructed to submit inflated SFC claims to the WDA to deceive the agency into disbursing training grants and cannot enter into such agreements with them.

On 8 July 2019, Tay pleaded guilty to 19 counts of cheating and one count of obstructing the course of justice, and was sentenced to 24 months’ imprisonment. This sentence took into consideration his remaining 187 charges.

On the same day, Hisham pleaded guilty to nine counts of cheating and was sentenced to 24 weeks’ imprisonment, with 93 other charges taken into consideration.

The fraud was uncovered when the WDA carried out an audit on A.I. Industries Pte Ltd and Alliance Continens Pte Ltd in May 2016. Tay and Ng then conspired to submit false course attendance records to the WDA to continue their lies. Subsequently, when the duo learnt that the police may be looking into the fraud, they destroyed evidence of communications with each other to obstruct police investigations.

On 14 August 2019, Ng pleaded guilty to 19 counts of cheating and one count of obstructing the course of justice. On 28 August 2019, he was sentenced to 15 months’ imprisonment, with the remaining 187 charges taken into consideration.

All the three accused persons made restitution to the WDA.

The scheme was operated by Muhammad Aidith Bin Abdul Latiff (Muhamad Aidith) under the brand name ‘Captain Aidith Latiff Currency Exchange’, and later CAL Academy Pte Ltd between April 2015 and July 2016.

At the time of publication, the court proceedings against the other accused persons are still ongoing.

On 15 March 2020, Kam was charged with 37 counts of cheating, involving 13 victims and a sum of S$3.57 million. The charges alleged that Kum had deceived lenders into believing that he would generate monies from foreign exchange trading to compound their interest returns by leaving them with Kam.

On 16 August 2019, Muhamad Aidith was charged with 29 counts of cheating involving a sum of S$3.56 million. He was also charged with 28 counts of failing to declare cross-border movements of cash. At the time of publication, the court proceedings are ongoing.
Fibretech's share price tumbled by more than 60%, from S$1.60 to 54 cents, through his own trading accounts and accounts of his family. Bruno used not only his own trading accounts but also conducted unauthorised trading. Both have since been convicted.

In July 2015, Bruno was sentenced to eight weeks’ imprisonment and was ordered to pay S$250,000 per charge. Of the seven years’ imprisonment and/or a fine of up to S$1 million, the remaining charges taken into consideration. On 4 January 2018, Bruno was charged with eight counts of false trading offences under the Securities and Futures Act (SFA). The CAD took a firm stance against these misconducts which hinder the integrity of the market.

Further investigation revealed that Johnny had placed spoofing orders in the trading accounts belonging to his father and Jayern by altering the price of the underlying securities for these contracts offered by IG Asia Pte Ltd (IG Asia). The underlying securities for these contracts were shares listed on the Singapore Exchange.

In April 2016, Bruno was found guilty to three cheating charges and was sentenced six months’ imprisonment, with the remaining charges taken into consideration.

Investigation also revealed that Johnny had been lying to his victims all along. His dirty deeds were soon exposed. Investigations revealed that Firdaus had never intended to conduct any investment for his victims. Instead, he withdrew a portion of their investment capital in cash and spent the remaining in casino and his personal expenditures. It turned out that Muhammad Firdaus had been lying to his victims all along.

In December 2016, Muhammad Firdaus was charged with eight counts of cheating involving S$186,300. On 22 April 2019, he pleaded guilty to three cheating charges and was sentenced six months’ imprisonment, with the remaining charges taken into consideration.

In total, Johnny and Jayern were slapped with 41 charges under Section 201 of the Securities and Futures Act (SFA). In July 2015, Bruno was sentenced to two years’ imprisonment and/or a fine of up to S$600,000 for his misconduct. Bruno continued to dump the shares and caused the share price to close at an all-time low of 59 cents. His actions caused the SGX to issue a query to the company regarding the irregular price movement. A trade with caution warning was also issued by the exchange.

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PP v Henn Tan & 3 Others

Trek 2000 International Limited (Trek 2000) took the world by storm when it launched the world’s first smallest portable Wi-Fi remote camera. Trek 2000 was boasted as the world’s smallest portable Wi-Fi remote camera. But under that glossy veneer, Trek 2000 was not doing well in financial year 2015 (FY2015). In the course of auditing its financial statements for FY2015, Trek 2000’s external auditors Ernst & Young LLP (EY) discovered several transactions that the company had conducted, in particular forgeries and inconsistent supporting documentation for a US$3.2 million sale by Trek 2000 to one of its main operating subsidiaries, Trek Technology (S) Pte Ltd (TTSPL) and undisclosed interested person transactions with entities associated to its directors.

After a long and intensive investigation, on 25 September 2019, four of Trek 2000’s management were charged in relation to Trek 2000’s accounting irregularities. Founder and CEO Henn Tan was charged with a total of 15 counts of falsification of accounts, forgery, cheating as well as disclosure offences under the Securities and Futures Act (SFA). CFO and executive director Gurcharan Singh, R&D director and executive director Poo Teng Pin and President of Ops, Sales and Customised Solutions Division Foo Kok Wah were also charged with 16, eight and three counts respectively of offences under the Penal Code and the SFA.

Poo Teng Pin pleaded guilty on 4 March 2020 to four charges, which pertained to (i) abetment by conspiracy to create a fictitious US$3.2 million sale to deceive EY, (ii) entering of false entries in Trek 2000’s FY2015 financial statements, (iii) instigating the falsification of invoices between February and October 2015 to reflect fictitious licensing income of US$1.7 million, as well as (iv) the non-disclosure of interested person transactions in FY2011. Poo was sentenced to imprisonment of 9 months and a fine of S$20,000, with the remaining four charges taken into consideration.

In his plea, Poo Teng Pin admitted that Trek 2000’s founder Henn Tan, together with his management team consisting of Gurcharan Singh, Foo Kok Wah and himself, had engaged in a conspiracy to deceive the company’s auditors on the Group’s FY2015 financial statements by including the fictitious US$3.2 million sale as a genuine transaction. Apart from the falsified sale of US$3.2 million, Poo Teng Pin also admitted to 16 counts of falsifying Trek 2000’s FY2015 financial statements, (iii) instigating the falsification of invoices between February and October 2015 to reflect fictitious licensing income of US$1.7 million, as well as (iv) the non-disclosure of interested person transactions in FY2011.

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The E-commerce Fraud Enforcement & Coordination Team (E-FECT) of the CAD was formed in November 2019 comprising police officers posted from the CAD and the seven Land Divisions to deliver impressive enforcement outcomes with robust strategies developed to stem the rise in e-commerce scams. The team investigated 1,566 money mules and scammers suspected to be involved in 4,591 scam cases, where victims allegedly lost close to S$16 million. The swift intervention was imperative to frustrate scammers’ operations, and force them to continually source for new tools such as bank accounts and monikers. One noteworthy e-commerce scam bust involved the purporting sale of discounted hotel room bookings. To mask his identity, the scammer recruited unwitting individuals to assist him in the publicity of fake hotel listings. A total of 197 victims fell prey and handed approximately S$65,000 to the scammer. It was an uphill task locating the whereabouts of the scammer who did not have a fixed place of abode. With the strong collaboration between the E-FECT and the Land Divisions, the team managed to narrow his location to a building and had to trawl through voluminous CCTV surveillance footages to ascertain the scammer’s hiding place. At the time of his arrest, the scammer was actively cultivating more than 100 potential buyers and these imminent scams were nipped in the bud.

Beyond Numbers

The Commercial Affairs Department (CAD) is not alone in the fight against commercial crime. Together with the Commercial Crime Squad (CCS) of the CAD, the team is committed to taking the perpetrators to task.

During the year, the CAD had collaborated with the Land Divisions to carry out joint operations to bust e-commerce scams. The CAD further held engagement sessions with the CCS to share strategies and experience in combating commercial crime, and also contributed to the training curriculum of the CCS officers to advance their skills in financial investigations.

Three former senior execs of his company Trek 2000 also slapped with similar charges

Trek 2000’s former chairman and board director Henn Tan and three former officers were yesterday each slapped with two charges, involving interest person transactions and were sentenced to a fine of S$80,000. As for founder and CEO Henn Tan, he pleaded guilty to the three charges involving interest person transactions with entities associated to his directors.

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Engagement with the Land Divisions

Visits by Director CAD

An annual affair, Director CAD continued to visit the CCS of the Land Divisions this year to reaffirm the commitment to jointly fight commercial crime and further the long-standing working relationships. During these visits, Director CAD was briefed on the unique challenges and crime typologies handled by each Division. Robust discussions between Director CAD and officers of the CCS ensued, with sharing of approaches and sparring of ideas in tackling commercial crime.

Recognition at the Director CAD Award Ceremony

The hard work and contributions of officers from the CCS were recognised at the annual Director CAD Award Ceremony. A total of eight team awards and six individual awards were presented to the CCS officers in recognition of their exemplary operational efficiency in busting commercial crime as well as the strong performances delivered.

This year, the Ang Mo Kio Division emerged as the best performing Land Division in the Commercial Crime Squad Staff Audit 2019. This is an annual audit carried out by the CAD on the commercial crime investigation standards of the Land Divisions. The audit also serves as a friendly competition among the CCS to foster a spirit of continuous improvement among the units.

Financial Investigation Intermediate Workshop

A sequel to the Basic Financial Investigation Workshop, the CAD continued to work with the Criminal Investigation Department and the Home Team School of Criminal Investigation this year to develop syllabus for the financial investigation workshop at the intermediate level. The intermediate workshop seeks to provide progressive upgrading and deepening of skill sets and competencies required of a commercial crime investigator. Building on their foundation in money laundering from the basic workshop, the intermediate workshop introduced the CCS officers to best practices in financial investigation as well as the leverage of financial intelligence in their investigations. Close to 60 CCS officers have since benefitted from the workshop.
Prioritising Scam Prevention

In 2019, scams remained a key area of concern for the Singapore Police Force (SPF). On the heels of an all-time high of 9,502 scam cases reported, the CAD decisively operationalised the Anti-Scam Centre (ASC) on 18 June 2019 to enhance and strengthen its scam fighting and prevention capabilities.

Anti-Scam Centre: To prevent, deter and detect scams

The ASC was launched on 18 June 2019

The ASC, positioned as the Police’s nerve centre for all scam-related reports, aims to bust scam operations by adopting the S.C.A.M.S. principles.

Beyond Enforcement

On top of taking enforcement actions against perpetrators, the Commercial Affairs Department (CAD) adopts a multi-disciplinary approach to fight financial and commercial crime. The CAD will continue to work closely with key stakeholders to develop effective crime prevention strategies and raise public vigilance against crime.

The ASC’s ability to take expeditious actions is made possible by the strong working ties forged with stakeholders such as the local banks, telecommunication companies and online marketplaces to disrupt scammers’ operations and mitigate victims’ monetary losses. Plugged into a strong network of stakeholders, the ASC is able to swiftly obtain banking information and freeze scam-related bank accounts.

Testament to the close partnership with key stakeholders, the ASC delivered strong performances in its first year of operations. Within 12 months, the ASC handled 8,626 scam reports involving losses exceeding S$52 million. The centre had also frozen 6,152 bank accounts and recovered more than S$21.2 million that scammers might have otherwise made off with. With increasing number of monetary transactions over the PayNow platform, the ASC continued to work with the Association of Banks in Singapore (ABS) to reduce the time required to obtain information on PayNow accounts and transactions.

During the same period, the ASC also engaged telecommunication companies to terminate 459 local lines suspected to be used by scammers to contact the victims. The ASC continues to work closely with the Infocomm Media Development Authority and telecommunications companies to expedite the process of terminating scam-related phone lines.

PARTNERSHIP WITH STAKEHOLDERS
Public Education Efforts on Scams

Public education remains a key element in the Police’s fight against scams. As scam variants are ever-changing, a discerning and well-informed public is the best defence. In response to the rising number of scam cases in Singapore, the CAD has stepped up public education efforts. In 2019, the CAD published over 160 news releases and advisories, a marked increase from the 134 issued in 2017 and 2018 combined. Over 11 public engagements were conducted throughout the year through seminars, roadshows and training sessions.

Together with the National Crime Prevention Council (NCPC), the CAD has undertaken many scam prevention initiatives to raise public awareness on scams. On a daily basis, anti-scam advisories continue to be promulgated through television, radio, social media platforms, and out-of-home advertising. On 23 November 2019, an anti-scam roadshow was held at ION Orchard to raise public awareness on e-commerce and investment scams.

The CAD has also made significant efforts to tailor public education messages to better reach different segments of the population that are susceptible to scams.

To prevent senior citizens from falling prey to scams, the CAD participated in events specially designed for the 50 years old and above, for instance talks in both Mandarin and English at the National Library Board’s “Time of Your Life” Campaign as well as the NTUC U-Live Symposium.

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The CAD also reached out to the younger generations who are active users of digital platforms. In October 2019, the CAD, jointly with the NCPC, organised the Anti-Scam Makeathon for students from Institutes of Higher Learning to crowdsource innovative solutions to combat e-commerce scams. The CAD also co-hosted an anti-scam talk show with cosplay influencers at the J-Culture Festival held at Suntec City to educate on e-commerce and impersonation scams targeted at the youth.
In 2019, the CAD engaged the Monetary Authority of Singapore (MAS), the Remittance Association of Singapore (RAS) and the Migrant Workers’ Centre (MWC) to conduct a series of community outreaches on the risks of dealing with unlicensed remittance business operators. On 13 November 2019, the CAD held an unprecedented meeting with the Bangladesh High Commissioner to discuss how hawala activities and illegal cross-border money transfers to Bangladesh can be stamped out. Later in December 2019, the CAD collaborated with the MWC and the Nanyang Neighbourhood Police Centre to educate migrant workers on scams and the risks of dealing with unlicensed remittance business operators during the International Migrants’ Day Celebration. The event was attended by more than 500 migrant workers.

The shift to a cashless world has drastically accelerated in recent years. To ensure that the electronic payment ecosystem remains robust, the CAD organised the inaugural Online Payment Security Meeting on 15 January 2020 where representatives from local banks, online marketplaces, payment platform providers and ride-hailing industry discussed measures to mitigate common vulnerabilities exploited by fraudsters.
COOPERATION AT INTERNATIONAL LEVELS

Singapore’s standing as an international finance and trading hub makes it vulnerable to cross-border crimes, and the inherent risk of money laundering and terrorism financing is high. To mitigate such risks, the Commercial Affairs Department (CAD) has established strong cooperation channels with local and foreign stakeholders, with specific focus on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) and will remain vigilant in addressing emerging topical risks. The CAD’s strong networks with foreign law enforcement agencies have also ensured that national boundaries do not pose an impediment to information sharing and enforcement actions.

Strengthening the AML/CFT Community Internationally

ACIP Counter-Terrorism Financing Operational Group

The Anti-Money Laundering and Countering the Financing of Terrorism Industry Partnership (ACIP) was launched in 2017 as a platform for law enforcement, regulators and financial industry to share information and collaborate on AML/CFT initiatives. The collaboration between key government and private sector stakeholders has deepened the collective understanding of money laundering and terrorism financing threats facing Singapore and sharpened the industry’s development of effective risk mitigation measures. In 2020, the ACIP furthered an operational group to look into terrorism financing. The operational group, which comprises representatives from financial institutions such as banks and payment operators, aims to strengthen understanding of terrorism financing risks and bolster enforcement capabilities against such illicit activities.

Counter-Financing of Terrorism Sector Regulator Workshop

Apart from engaging private stakeholders, the CAD has also worked with regulators to enhance their understanding on Counter-Financing of Terrorism (CFT). On 23 March 2020, the CAD and the Ministry of Home Affairs jointly conducted a workshop to raise awareness of terrorism financing threats facing Singapore and sharpened the industry’s development of effective risk mitigation measures. In 2020, the ACIP furthered an operational group to look into terrorism financing. The operational group, which comprises representatives from financial institutions such as banks and payment operators, aims to strengthen understanding of terrorism financing risks and bolster enforcement capabilities against such illicit activities.

Building Network and Capabilities in Financial Intelligence

Regional Financial Intelligence Analyst Course

Between 26 August 2019 and 6 September 2019, the Suspicious Transaction Reporting Office (STRO) of the CAD hosted the third run of the Regional Financial Intelligence Analyst Course (FIAC). This was the first time that Singapore hosted and organised the FIAC, which was attended by participants from the Financial Intelligence Units (FIUs) of nine ASEAN countries. The FIAC is the flagship financial intelligence training programme for the Asia-Pacific region, developed and conducted by the Australia FIU since 2018.

During the two-week programme, participants learnt from subject matter experts on financial intelligence analytical techniques and methodologies to improve their capabilities in analysing financial intelligence to better detect, prevent and disrupt financial crime. The FIAC also facilitated the building of working relationships and sharing of expertise among the regional FIUs so that the Asia-Pacific region is better placed to combat money laundering and terrorism financing.

Stepping Ahead of Emerging Risks and Trends

Mitigating Money Laundering through Casino Operations & Illegal Wildlife Trade

As gambling operations and international market agents may be conduits to launder illicit funds, the CAD works closely with the Casino Regulatory Authority (CRA) to share crime typologies and red flag indicators relevant to the casino sector. In August 2019, the CAD spoke at the CRA’s 5th Singapore Symposium on Gambling Regulation and Crime to share how casinos and other gambling operators may be abused for money laundering, and how the CRA and other law enforcement agencies can better detect such illicit activities.

The CAD recognises the money laundering risks associated with the illegal transnational wildlife trade, which could generate criminal proceeds in the range of billions of dollars. To enhance cross-agency cooperation on financial and money laundering investigations arising from this transnational crime, the CAD has proactively conducted an outreach session with the National Parks Board of Singapore, the law enforcement agency responsible for Illegal wildlife trade investigation.

COVID-19: An Opportunity for Change and Crime

Digital transformation brought about by the global pandemic has created opportunities for financial crime. There has also been a surge in COVID-19 related fraud, with criminals taking advantage of the public’s fear and uncertainty amid the pandemic and exploiting grants provided by the government to mitigate COVID-19 related economic impact.

The CAD remains vigilant against the risk of opportunistic crimes during the COVID-19 pandemic. On 14 April 2020, the CAD and the MAS issued a joint alert on emerging crime typologies and AML/CFT risks relating to COVID-19, published through the STRO’s online platform, known as the STRO Online Notices and Reporting Platform or SONAR to financial institutions. The alert aims to apprise industry players of financial crime trends in relation to COVID-19.
FinTech and Financial Crime

The CAD has been working closely with the private sector to examine the impact of FinTech on financial crime. In November 2019, the CAD participated as a panel speaker for a dialogue on the topic of FinTech and Fighting Financial Crime, organised by the Wealth Management Institute of the Nanyang Technological University. The dialogue, attended by financial industry leaders and regulators across Asia, saw a vibrant discussion on how FinTech may be misused as a conduit for financial crime and money laundering and as a leverage in the defence against such illicit activities. During the session, the CAD shared on how law enforcement agencies have used FinTech to detect and tackle money laundering activities.

The CAD’s participation in dialogue on FinTech and Fighting Financial Crime

Effective international cooperation among law enforcement agencies is critical in foiling transnational crime. The CAD’s strong collaboration with foreign law enforcement agencies have plugged gaps in cross-border enforcement and information sharing and successfully crippled foreign syndicates that hide behind the anonymity of the Internet to target victims across international borders.

In May 2019, two Nigerian nationals were charged in Singapore for their suspected involvements in transnational Internet love scams. The suspects were identified and arrested through intelligence sharing and joint operations between the CAD and the Royal Malaysia Police (RMP). This is the first time members of overseas-based love scam syndicate are arrested and sent to Singapore for prosecution.

The duo, part of an African romance scam syndicate was based in Malaysia. They recruited two Singaporean women as money mules to receive criminal proceeds linked to love scams involving Singaporean victims. These women were allegedly instructed to withdraw the funds in Singapore, and hand over them personally to the duo in Malaysia.

To date, the reported losses by love scam victims in Singapore amounted to S$384,130. The two syndicate members have since been charged with money laundering offences under the Corruption, Drug Trafficking and Other Serious Offences (Confiscation of Benefits) Act.

Separately, an 11-month operation involving the CAD, the Commercial Crime Investigation Department (CCID) of the RMP, the Cybersecurity and Technology Crime Bureau of the Hong Kong Police Force and the Information Technology Crimes Division of the Macao Judiciary Police successfully crippled a multi-million Internet love scam ring.

Officers from the four agencies collaborated by sharing intelligence on Internet love scams reported within their jurisdictions. Through joint investigations, the team identified a Malaysia based syndicate which was believed to be responsible for the transnational love scams.

Between 19 and 21 November 2019, the CCID led simultaneous raids across several locations in Malaysia and arrested three Nigerians and 15 Malaysians believed to be part of the syndicate. The group is allegedly responsible for at least 139 Internet love scams reported across the four jurisdictions, involving losses of approximately S$5.8 million.

In Singapore, the CAD investigated four women, aged between 28 and 67, for allegedly facilitating the transfer of criminal proceeds to the syndicate. A total of 30 Internet love scams was reported in Singapore, involving losses of over S$262,000.

Successes in Transnational Crime Beyond Shores

Beyond Shore
THE CAD’S 20-YEAR JOURNEY
This year, the Commercial Affairs Department (CAD) marks its 20th year in the Singapore Police Force as the principal white-collar crime investigation agency.

Over the past 20 years, the department has grown substantially to its current strength of 270 officers to tackle the increasingly sophisticated financial and commercial crime. The CAD remains committed to safeguarding Singapore’s reputation as a world-class financial and commercial centre.

Let’s take a walk down memory lane on some of the high-profile probes conducted by the CAD.

2000
Mr Tan Siong Thye was the first director of the reconstituted CAD.

2003/2004
Chia Teck Leng, finance manager of Asia Pacific Breweries, forged documents to swindle S$117 million from banks to feed his gambling debt. He was sentenced to 42 years’ imprisonment, the longest ever meted out for a commercial crime.

2005/2006
National Kidney Foundation
TT Durai, former Chief Executive Officer of the National Kidney Foundation, was convicted for deceiving the foundation into making payments for bogus invoice.

2008
Shi Ming Yi, founder and former Chief Executive of Ren Ci Hospital, was found guilty for misappropriating the hospital’s funds, falsifying accounts and giving false information to the Commissioner of Charity.

2010-2012
City Harvest Church
In the largest case involving charity funds misuse, six church leaders were convicted for misappropriating S$30 million.

2011
Mr Tan Boon Gin was appointed Director CAD.

2014-2016
Penny Stock Crash
The penny stock crash in 2013 wiped out S$8 billion from the Singapore stock market. Three accused persons were charged in 2016 for orchestrating the largest market manipulation in Singapore’s history. One of the accused persons was convicted for abetting the manipulation while court proceedings for the remaining two are ongoing.

2015-2016
1Malaysia Development Berhad
Five individuals were convicted for money laundering and other offences pertaining to fund flows linked to 1Malaysia Development Berhad.

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The Transnational Commercial Crime Task force (TCTF) was operationalised to combat transnational crimes such as Internet love scams.

2018
The E-Commerce Fraud Enforcement and Coordination Team (E-FECT) was formed to tackle e-commerce scams.

2019
The Anti-Scam Centre (ASC) was set up to oversee all scam-related investigations and consolidate anti-scam efforts.

2019 to date
Jeffrey Ong, former Managing Partner of Messrs JLC Advisors LLP, faces 57 cheating, criminal breach of trust and forgery charges, after he went missing along with more S$33 million from a client’s escrow account.

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## THE CAD’S 20-YEAR JOURNEY - The Officers

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<tr>
<th>Name</th>
<th>Position</th>
<th>Years</th>
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</thead>
<tbody>
<tr>
<td>Mohd Firoz Bin Abdul Aziz</td>
<td>Assistant Director, Financial Investigation Division I</td>
<td>27</td>
</tr>
<tr>
<td>Sajitha Bhanu</td>
<td>Team Leader, Suspicious Transaction Reporting Office Branch III</td>
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<tr>
<td>Bin Salim</td>
<td>Senior Investigation Officer, Payment Systems Fraud Branch</td>
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<td>Lionel Low</td>
<td>Assistant Director, Public Institutional Fraud Division</td>
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<td>Wijay</td>
<td>Team Leader, Counter-Financing of Terrorism Branch</td>
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<tr>
<td>Sim Jia Min</td>
<td>Senior Investigation Officer, Private Institutional Fraud Branch II</td>
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<tr>
<td>Poh Wen Yuan</td>
<td>Senior Investigation Officer, Investment Fraud Branch I</td>
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<td>Ang Chee Tat</td>
<td>Senior Investigation Officer, Transnational Fraud Branch</td>
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<td>Nur Syahirah Adam</td>
<td>Management Executive Officer</td>
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<td>Ong Ta Hong</td>
<td>Team Leader, Counter-Financing of Terrorism Branch</td>
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### How has your journey with the CAD been?
It has been a great journey as I have literally grown up with CAD through these years. The people I have worked with are an important aspect of my journey here in CAD, as they trusted me and gave me various opportunities that enabled me to learn and grow.

### What is one piece of advice you would like to give to your newer colleagues? 
To last in this profession, you must really need to love what you are doing!

### What made you embark on this career path with the CAD?
I was looking for a career that was not a normal run-of-the-mill kind of job. So when CAD offered me a chance to be an investigator, without having to go through nine months of police training programme, I jumped at the opportunity!

### What motivates you to keep pushing ahead in your job?
15 years has passed since I joined CAD, and the thrill of what I do still excites and motivates me till today! I see new officers joining us next 10 years. The work we do in CAD is vastly different as compared to my previous postings. CAD officers are required to be extremely meticulous in their work. We also handle large amount of physical cash, leaving no room for errors when performing our duties. I have definitely grown as a person and an investigator during my time in CAD.

### How has your journey with the CAD been since you joined?
CAD is a dynamic organisation and has evolved over time (then and now) in order to fight all kinds of commercial crime.

### What motivated you to keep pushing ahead in your job?
The sense of purpose to do the work that matters. As we do our part in fighting financial crime, we are upholding the integrity of Singapore’s financial landscape.

### What made you embark on this career path with the CAD?
I was an accounting student and came across case studies of corporate malfeasance and fraud while I was in school. These offenses are not always easy to discover and the amounts involved can be substantial. I thought that there will be a shift towards financial crime and as a young undergraduate then, I felt this area will be a “sunrise industry” (financial crime enforcement, not committing financial crime myself). I therefore decided to apply to join CAD.

### What is one piece of advice you would like to give to your newer colleagues?
Investigation can be challenging and difficult, but you are never alone. Tap on your colleagues and supervisors for guidance. Solutions come easier when you work as a team.

### How has the CAD evolved since you joined?
In the past, we concentrated on investigating cases but nowadays we also go upstream to address the root cause of the crime. Technology also features heavily in our work now. Finally, we are now more integrated, both internally within SPF and externally with other agencies and overseas counterparts, which puts us in a stronger position to tackle financial crime.

### What made you embark on this career path with the CAD?
I am fortunate to work with many passionate and dedicated officers. Their contributions have made my journey here much smoother. They willingly sacrificed their personal time to attend to urgent matters. One of them even secretly cancelled his preplanned trip so that he could be there to support his colleagues in their operations.

### What is one piece of advice you would like to give to your mentors who have guided you?
They have guided me patiently and I have learnt a lot on how investigations are planned and conducted. I would like to say a big Thank You to each and everyone of them.

### What is one thing you would like to say to your mentors who have guided you?
My mentors are the best!

### What is one piece of advice you would like to give to your newer colleagues?
To adopt digitalisation and other initiatives to tackle the increasingly challenging financial crime landscape.

### How has your journey with the CAD been?
The journey with CAD has been wonderful. I enjoyed the CAD experience for the past 10 years, and I am looking forward to the next 10 years. The work we do in CAD is vastly different as compared to my previous postings. CAD officers are required to be extremely meticulous in their work. We also handle large amount of physical cash, leaving no room for errors when performing our duties. I have definitely grown as a person and an investigator during my time in CAD.

### What motivates you to keep pushing ahead in your job?
My passion for the job keeps me motivated. I believe in what I am doing, and that the work done is for the good of the community. The satisfaction of putting criminals behind bars for the punishment they deserve, and the assistance we render to our victims in recovering their hard-earned monies, fuels my engine and keeps me going.

### What is one piece of advice you would like to give to your newer colleagues?
Keep doing. Do not give up.
THE CAD’S 20-YEAR JOURNEY - The Celebration

CAD’S 20th Anniversary Dinner

Beyond Work
THE CAD FAMILY

CAD Iftar

Tri-Agency Games
THE CAD FAMILY

Visit to Semakau Landfill

CAD Donation Drive and Door-to-Door Rice Distribution
"I wish to express my sincere appreciation to [the Officer] for his investigative efforts on my case which involved the theft of my wallet and numerous fraudulent charges on my credit cards. [The Officer] went above and beyond throughout this investigation which has resulted in the successful identification and apprehension of the alleged wrongdoer and I am extremely grateful for his efforts."

- Victim

"[The Officer] is friendly, understanding and patient. He was able to get my money of $6,834.00 back, amazingly in such a short period of time. I did not expect to recover my money. He was very helpful and gave me some advice on scams and told me to be careful and never fall into this or other similar scams.

I want to express my deep appreciation to [the Officer] for his professionalism and dedication in combating crimes and serve the people of Singapore."

- Victim

"Simply put, I made a stupid mistake of falling for a scam and lost quite a bit of money. I was resigned that the money was lost forever. Didn't expect that [the Officer] was still working hard on the case and managed to return most of the money to me, even after more than a year has passed since the incident. I am extremely grateful for his hard work and I hope other victims were as fortunate as me. I have definitely learnt from my mistake. Thanks again!"

- Victim

"I would like to express my gratitude to [the Officer and his team]. I am extremely impressed with his professionalism. He was able to advise me and update me constantly throughout the case. I genuinely believe that his hard work & efforts in handling the case should be recognised!"

- Victim

"I am writing this message just to thank [the Officer] for helping me to bring back the money I paid to an online scammer. I really appreciate the help and effort of [the Officer]. Above all, he is very friendly and approachable which I am very happy to meet an officer like him. That’s why I salute Singapore Men in Uniform because of the way they perform their job and serve the people."

- Victim

"More specifically, I, on behalf of Mastercard, would like to express our most sincere gratitude to [the Officers] for participating as speakers in our “Safety & Security Merchant Outreach Training” and Mastercard’s internal Law Franchise Integrity regional summit. These platforms provided great opportunities for engagement with key stakeholders such as e-Commerce merchants and retailers to create awareness with crime prevention messages. Their powerful presentations were highly rated by the participants. We greatly appreciate the support of [the Officers] in helping Mastercard keep payment card fraud at bay."

- Mastercard

"I would like to commend [the Officer]. His presentation was very interesting and easy to understand. I would like to thank him for his efforts in putting up this presentation for us to let us have a comprehensive knowledge on the different types of scams with examples. Hence we know how to help our customers knowing who and where to seek help from in the event we need."

- OCBC

"I wish to express my deep appreciation to you and your team for preparing the case and commitment to the above event. Additionally, for all of your presence in rendering assistance to our finalists.

Please convey my gratitude to your director, Mr David Chew, for his support to this event. Through this event, we hope to create greater awareness and attract some of the brightest graduates to this profession."

- Singapore Management University

"It was an absolute pleasure to deliver the FIAC in Singapore, we had such great support from STRO and undoubtedly the course would not have gone so smoothly and the participants enjoyed it so much, without that support." 

- ANZ

"I would like to commend [the Officer]. His presentation was very interesting and easy to understand. I would like to thank him for his efforts in putting up this presentation for us to let us have a comprehensive knowledge on the different types of scams with examples. Hence we know how to help our customers knowing who and where to seek help from in the event we need."

- OCBC

"Dear Sir,

On behalf of the United Overseas Bank, I would like to thank [the Officer] for conducting a very interesting and engaging talk on scams with our barei staff on 9 October 2019.

I have received several positive feedbacks from my colleagues on [the Officer’s] talk who were impressed with his knowledge and approachable personality during his talk. Our knowledge on detecting scams have definitely increased thanks to his informative and comprehensive talk. We are very confident that we can use the information provided by [the Officer] to better advise or caution our customers, family and friends against possible scams. We hope to invite him back to talk on combating scams next year.

The United Overseas Bank looks forward to more collaboration opportunities with CAD and together, we can fight scams.

Thank you."

- United Overseas Bank

"All talks on scams with our bank staff on 9 October 2019.

We will partner you and work closely with you in the journey to combat scams."

- ANZ

"I am writing in to express my deep gratitude to PMO for getting CAD to look at the issue that I had raised. Currently, the issue is still receiving CAD’s attention and [the Officer] has displayed a high level of professionalism in discharging his duty by accepting various information. I am feeling very blessed that our country is led by capable and honest people who never compromise excellence, and meritocracy shall always be the cornerstone of our nation-building core principle. Thumb up to our government and civil service!"

- OCBC

"I have all but praises for [the Officer and his team]. I was a victim of an online purchase scam. I was still planning to file a police report and was surprised to receive a call from [the Officer] who already knew my experience and urged me to file a police report as soon as possible. I was so amazed with their speed and efficiency which truly showed their dedication to their work and their genuine desire to really help and protect others. They even went the extra mile to educate me by calling me up & giving me info and online links on how to protect myself & my family from being a victim of such crimes in the future. After a few days after filing my report, they told me to collect my money which I honestly didn’t expect to get back. I truly appreciate their professionalism and utmost courtesy as they do their work. I know that they will continue to help others like me and make Singapore always safe, peaceful and orderly. [The Officer and his team] keep the tradition of the Police force as being well-trusted and much-admired. Thank you once again for your great service! 🙌❤️️”

- Victim

"Thank you [the Officer] for going the extra mile to personally delivering the money that I was cheated of from a scam. I was supposed to go down personally to collect the money but I could not confirm my schedule and to my surprise, [the Officer] offered to deliver it over to my place! Really appreciate the effort and time he put in for a civilian. Lastly, thank you for catching the culprit and hence stopping others from being cheated again. Kudos to the SPF.”

- Victim

"I want to express my deep appreciation to [the Officer] for his efforts in putting up this presentation for us to let us have a comprehensive knowledge on the different types of scams with examples. Hence we know how to help our customers knowing who and where to seek help from in the event we need."

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"I wish to express my sincere appreciation to [the Officer] for his presentation which was very interesting and easy to understand. I would like to thank him for his efforts in putting up this presentation for us to let us have a comprehensive knowledge on the different types of scams with examples. Hence we know how to help our customers knowing who and where to seek help from in the event we need."

- OCBC
ACKNOWLEDGEMENTS

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Advisors
Mr David Chew
Ms Seow Hwee Koon
Mr Ian Wong
Ms Rachel Koo
Mr Jude Hansen Fernandez

Chairman
Ms Ng Yining

Vice Chairman
Ms Jacqueline Wei

Committee Members
Ms Clarissa Lee
Ms Julianne Toh
Mr Muhammad Faizal Rosmarudin
Ms Chee Wei Jia
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