



Regulatory Response

FinTech is a dynamic cross-over between the financial services and technology sectors where technology-focused start-ups and new market entrants innovate the products and services currently provided by the traditional financial services industry. FinTech is rapidly gaining significant momentum and redrawing the competitive landscape and blurring the lines that define players in the Financial Services Sector (“FS Sector”) in Singapore.

Whilst traditional players in the FS Sector may be more cognisant of the rules and regulations they have to comply with in the MAS context, new FinTech set-ups face ambiguity and confusion in navigating amongst the complex and ever-increasing regulations to determine what is required of them for their new innovated products and services offerings.

We provide the following risk, regulatory and compliance services, which may be relevant for both traditional financial institutions and new FinTech set-ups:

- Regulations for money-changing and remittance businesses
- Regulations for payment and settlement systems
- Technology risks, including cyber security
- Business continuity management
- Outsourcing, including cloud computing
- Anti-Money Laundering (“AML”) and Know-Your-Client (“KYC”) of customers
- Customer information and data privacy
- Obligations register of relevant regulatory requirements as relevant, and review of relevant policies and procedures
- Compliance audit and support
- Risk management framework review

To learn more about how our team can help your business with in-depth, innovative solutions, please contact:

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