

Anti-Corruption Summit 2016 Singapore Country Statement

1. Expose corruption

Beneficial Ownership

- We commit to ensuring that law enforcement agencies have timely access to beneficial ownership information for companies and other legal entities registered within their jurisdiction.
- We commit to rapidly provide international cooperation that will ensure law enforcement in one partner country has timely access to the beneficial ownership information of companies incorporated in the other partner country to facilitate investigations.

Preventing the Facilitation of Corruption

- We commit to deploying public-private information sharing partnerships to bring together governments, law enforcement, regulators and the financial sector to detect, prevent and disrupt money laundering linked to corruption.
- We will work to share information obtained through public-private partnerships with relevant countries via established channels to ensure the most effective response to international money laundering.

Tax

- We will commence exchanges under Common Reporting Standard in 2018.
- We commit to reviewing penalties and other action against professional enablers of tax evasion.

2. Punish the corrupt and support those who have suffered from corruption

International Cooperation

- We agree with the intent to establish an International Anti-Corruption Coordination Centre (IACCC). We are prepared to work with other interested parties to establish such a centre, beginning with working towards a mutually agreeable Terms of Reference (TOR). Subject to the final TOR, Singapore will participate in the IACCC as member.

Asset Recovery and Return

- We commit to strengthen our asset recovery collaborations with our international partners, by engaging them regularly to improve and streamline existing communication channels.
- We commit to developing publicly available resources, such as mutual legal assistance and asset recovery guides, to assist our international partners with their crafting of mutual legal assistance requests on asset recovery.
- We commit to work closely with our international partners to tackle corruption, and to ensure that all efforts are made to return illicit assets to the victims.

3. Drive out the culture of corruption, wherever it exists

- We commit to continue promoting the culture of zero-tolerance against corruption in our society through prevention and concerted enforcement efforts.
- We will continue anti-corruption education and outreach programmes which include engaging organisations in the public and private sectors in talks and dialogues on preventive measures.
- We will continue to seek to inform and educate the public through efforts such as exhibitions, road shows, and through the mass media by releasing annual statistics on corruption and in highlighting corruption cases of learning and deterrent value.