

STRATEGY TO COMBAT ONLINE SCAMS



CONTAINING THE IMPACT OF SCAMS

- Set up the Anti-Scam Command to facilitate swift fund tracing and freezing of bank accounts

- Recovered about \$50.8 mil in first half of 2023

- Provide tools for victims to limit losses when their accounts are compromised

- Added "Money Lock" feature, for bank customers to set their funds aside
- Added default limit of \$2,000 per day, for online CPF withdrawals
- Added option to disable online CPF withdrawals



PREVENTING SCAMS

- Blocking scam numbers, robocalls and malicious SMSes

- More than 310 mil potential scam calls blocked in 2023

- Mandatory registration with the Singapore SMS Sender ID Registry (SSIR)

- Scam SMSes fell by 70% within the first three months of transition

- Using facial verification in Singpass to protect higher-risk transactions

- No further reports of malware-enabled scams involving unauthorised CPF withdrawals

- Harsher legal consequences for those who misuse Singpass and bank accounts

- Introduced Online Criminal Harms Act to ensure that online platforms better protect consumers against scams and other harms



FOSTERING A SAFE AND TRUSTED ONLINE ENVIRONMENT

- Work with banks to identify solutions for fraud detection, and to deal with malware threats

- Partner the tech industry to ensure devices and services are secure-by-design

- Shared Responsibility Framework to hold banks and telcos accountable for measures to protect their customers from phishing scams



A VIGILANT PUBLIC IS A KEY PILLAR OF DEFENCE

- National campaigns to empower public to "ACT"¹ against scams

- Tools to help consumers make more informed decisions when transacting online

- Transaction Safety Ratings provide consumers with an indication of the platform's security measures

¹ Add the ScamShield app, Check for tell-tale scam signs, and Tell authorities about scam encounters

