

Onboarding Conference for Regulated Dealers in the Precious Stones and Precious Metals Dealers ("PSMD") Sector

The Anti-Money Laundering/Countering the Financing of Terrorism Division ("ACD") of the Ministry of Law held the inaugural onboarding conference for the regulated dealers in the PSMD sector on 6 May 2019.

Attendees:

There were around 150 representatives from the PSMD sector who are members of the industry associations, these include:

- Diamond Exchange of Singapore
- Singapore Bullion Market Association
- Singapore Clock & Watch Trade Association
- Singapore Jewellers Association
- Singapore Pawnbrokers' Association

Programme:

- Opening speech from the Registrar of Regulated Dealers.



"The new regulatory regime is part of a series of ongoing preventive actions to safeguard the PSMD sector from money laundering and terrorism financing risks."

- Briefings by the Deputy Directors on the regulatory requirements and the registration process.



- Dialogue session between audience and Deputy Directors.



- Exhibition booths on commercial database screening solutions.