

Thank you for supporting our efforts

in safeguarding the Precious Stones & Precious Metals Dealers Sector!

The Precious Stones and Precious Metals (Prevention of Money Laundering and Terrorism Financing) Act 2019 (**PSPM Act**) has been in effect since 10 April 2019.

To strengthen safeguards against money laundering and terrorism financing for the precious stones and precious metals dealers (**PSMD**) sector, the Ministry of Law, has ...

IN THE PAST YEAR ...



Registered **1,912** regulated dealers

Regulated dealers are required to register to carry on a business of regulated dealing.



Organised **3** major outreach activities, which saw a total of **1,565** participants over **28** sessions.



Onboarding Conference



Induction Briefing



Onboarding Workshop

These capability development activities help regulated dealers level up their anti-money laundering/countering the financing of terrorism (**AML/CFT**) knowledge, and understand how to comply with the PSPM Act and the Precious Stones and Precious Metals (Prevention of Money Laundering and Terrorism Financing) Regulations 2019 (**PMLTF Regulations**).



Engaged with Industry Associations (IAs)

ACD has worked closely with the Diamond Exchange of Singapore (**DES**), Singapore Bullion Market Association (**SBMA**), Singapore Clock & Watch Trade Association (**SCWTA**), Singapore Jewellers Association (**SJA**) and Singapore Pawnbrokers' Association (**SPA**) through consultations on the regulatory regime and engagements to onboard regulated dealers to comply with the requirements.

The IAs provided valuable inputs to the regime implementation which enabled a smooth transition for the regulated dealers.



Pen an Idea to ACD!

Have an idea on how can we strengthen AML/CFT knowledge and compliance in the PSMD sector?

Drop us your idea at [go.gov.sg/idea-to-ACD!](https://go.gov.sg/idea-to-ACD)



Visit acd.mlaw.gov.sg or scan the QR code for the guidance materials, latest news and events for the PSMD sector!

- >>> Register/renew license
- >>> Sign up for events / Download past presentation materials
- >>> Download Guidelines for Regulated Dealers