

MEDIA RELEASE

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FOR IMMEDIATE RELEASE

“The Financial War Against Crime and Terror” Takes Centre Stage at Asia Pacific Financial Crime Conference & Exhibition 2005

“The Financial War Against Crime and Terror” will be waged at this year’s Asia Pacific Financial Crime Conference and Exhibition organised by The Association of Banks in Singapore (ABS). More than 400 regional banking and financial industry professionals are expected to gather in Singapore from 28 to 29 July 2005 to share their experiences, discuss the latest best practices, and debate the regulatory issues in their war against financial crime.

Compliance and risk management professionals in today’s financial industries face tremendous pressures, such as having to be on the constant lookout for new threats of fraud and financial crime, as well as having to take cognizance of new regulatory frameworks.

To tackle these challenges, this year’s Asia Pacific Financial Crime Conference has zoomed in on the following topics of discussion:

- The Financial War Against Crime & Terror – understanding the costs and risks for bankers
- The Role of Banks in Combating Terrorist Financing – lessons learnt from the September 11 Report
- Global Trends in Financial Crime – the latest methodologies of global financial criminals
- Learning Points from Riggs bank: The Pinochet and Equatorial Guinea Cases

For this year’s conference, ABS has brought together more than 20 international experts to Singapore to share their knowledge and experiences with Conference participants. They include:

- Prof Barry Rider (UK), an expert on financial law and economic crime;
- Dr Rohan Gunaratna (Singapore), an authority on terrorism;
- Mr Rick Small (U.S.), a renown speaker from Citigroup; and
- Mr David Caruso (U.S.), a key player involved in the clearing up Riggs Bank following the Pinochet case.

This premier Conference is a non-profit event. It aims to raise the financial industry’s awareness of financial crime, in particular, money laundering, terrorist financing and fraud.

“Singapore has been an active participant in the global fight against money laundering and financing of terrorism. We have robust requirements that are benchmarked against international standards. Nevertheless, we continue to finetune our frameworks and work with the international community to combat money laundering and financing of terrorism. It is good to see that ABS is organising a second run of very successful conference for industry players to keep abreast with international best practices”, said Mr Goh Chye Boon, Executive Director, External Department, Monetary Authority of Singapore.

As this year's Conference follows hot on the heels of the success of last year's event, ABS hopes to attract more regional participants, particularly from China, India and the Middle East. The organisers are working with the Singapore Tourism Board to develop the two-day annual Conference and Exhibition into **THE** Asia Pacific's Financial Crime Event.
