The case in comparative light

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Switzerland has had its own formative cases, from the Abacha and Montesinos funds to 1MDB and Petrobras, and has reacted in each instance with a tightening of due-diligence rules, the most recent being the 2024–2026 reform that Part F, Chapter VI describes. The Singapore response differed in two respects that matter for a cross-border practice. It was faster: the arrests were in August 2023, the legislation was passed in August 2024 and the supervisory penalties followed in July 2025, a cycle of under two years. And it reached beyond the financial sector into the gatekeepers, the immigration system and the tax-incentive regime at the same time, on the view that laundering is a system failure that a single sector cannot fix. For a group operating in both hubs, the practical consequence is that the Singapore standard on source of wealth, document authentication and exit execution is now at least as demanding as the Swiss one and in some respects more so. Chapter VIII draws the conclusion for the design of a group programme.

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