The Suspicious Transaction Reporting Office

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STRO receives the suspicious transaction reports that the CDSA requires of every person in the course of business, together with cash movement reports and cash transaction reports. It analyses them, disseminates intelligence to CAD and other agencies and exchanges information with foreign financial intelligence units through the Egmont Group. Its position inside CAD, as a division of a police department, distinguishes it from the Swiss MROS, which sits in fedpol and operates as an administrative filter between financial intermediaries and prosecutors (see Part F, Chapter V). In Singapore a report goes directly to the investigating agency's own analysts, which shortens the path from report to investigation.

For digital payment token service providers the reporting duty is sharpened by MAS Notice PSN02, which requires reports to be filed promptly and in any event within a stated period of forming the suspicion, with MAS copied (see Part L, Chapter IV). STRO publishes annual statistics. Reports from digital payment token licensees have grown from a negligible share before 2020 to a measurable category, although banks remain by far the largest filers.[1]

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Notes

1. STRO annual reports 2021–2024, Singapore Police Force. ↩

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