Asset recovery and confiscation

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Confiscation under the CDSA

The CDSA allows the court, on the application of the Public Prosecutor, to make confiscation orders against persons convicted of drug dealing or serious offences. The confiscation regime reaches far beyond the instruments of crime. Section 4(5) provides that the Act "applies to any property, whether it is situated in Singapore or elsewhere". Under sections 6(6) and 7(6), property held by the defendant that is disproportionate to his known sources of income is presumed, until the contrary is proved, to be benefits of the offence. Sections 10 and 11 contain the rules for assessing the benefits.[1]

The presumption shifts a heavy burden to the defendant. It explains why confiscation in Singapore is often reached by agreement, since a defendant who cannot account for his wealth risks losing more in a contested hearing than in a negotiated forfeiture. The case of 2023, described below, shows the practical effect of this dynamic.

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Absconders and deceased defendants

Financial crime often involves defendants who leave the jurisdiction before they can be tried. The CDSA addresses this problem through a fiction of conviction. A person who absconds is "taken to be convicted" of a drug dealing offence or a serious offence where, among other conditions, he "cannot be found, apprehended or extradited" at the end of a period of six months from the commencement of the investigations. The court may not make a confiscation order in reliance on such a deemed conviction unless it is satisfied as to the absconding and the evidence. Section 31 provides a separate regime for deceased defendants, under which the general presumptions do not apply and a six-year look-back period applies instead.[2]

These provisions give Singapore a tool that approaches non-conviction-based forfeiture without abandoning the link to a criminal offence. They matter for cross-border cases, where the principal offender frequently lives abroad and the only reachable assets are bank accounts, property and companies in Singapore.

Enforcing foreign confiscation orders

Under section 29 of the MACMA, a prescribed foreign country may ask the Attorney-General to assist in enforcing a foreign confiscation order against property "reasonably believed to be located in Singapore", or to restrain dealings in such property before an order is made. The Attorney-General applies to the General Division of the High Court for registration of the foreign order. The court may register it if the order is in force and not subject to further appeal, if any affected person who did not appear received notice in sufficient time to defend, and if enforcement "would not be contrary to the interests of justice". Registration must be cancelled once the order is satisfied.[3]

The regime gives a foreign state access to assets in Singapore through the Singapore courts, under conditions that protect third parties. Its dependence on a final foreign order means that it works best with states whose own courts function. Where the foreign judgment is delayed or politically contested, assets may remain restrained in Singapore for years.

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1MDB: seizure and return

The 1MDB affair illustrates both the reach and the pace of asset recovery. The Attorney-General's Chambers and the Monetary Authority of Singapore reported that assets totalling S$240 million had been seized during their investigations, of which S$120 million belonged to Jho Low and his family. In September 2018 the State Courts granted the return of S$15.3 million to Malaysia. The United States, whose civil forfeiture actions targeted assets on several continents, reported in August 2021 that it had recovered and returned a total of US$1.2 billion.[4] The proportions reflect the different instruments available. Civil forfeiture *in rem* allowed American prosecutors to proceed against assets without a criminal conviction, whereas returns from Singapore required an order of its courts in proceedings connected to criminal investigations.

The money laundering case of 2023

The second illustration is the money laundering case that began with raids on 15 August 2023. Ten foreign nationals were convicted, each sentenced to between 13 and 17 months' imprisonment, and together forfeited assets of about S$944 million. On 18 November 2024, fifteen of the seventeen suspects who remained wanted agreed to surrender assets of about S$1.85 billion, which brought the total to about S$2.8 billion. The sentences were short in relation to the sums involved. Forfeiture was the real sanction. The threat of confiscation induced persons outside the jurisdiction to give up their assets without returning to stand trial. The case and its regulatory aftermath, including penalties of S$27.45 million on nine financial institutions announced by the Monetary Authority of Singapore on 4 July 2025, are discussed in Chapter VI of Part E.[5]

Where the money goes

Confiscated proceeds and penalties paid under deferred prosecution agreements accrue to the state. As noted above, penalties and disgorged profits under a deferred prosecution agreement are paid into the Consolidated Fund. Victims are not forgotten, since the agreement may require compensation. In foreign bribery cases,

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however, the victim is usually a foreign state or state-owned company, whose claims are pursued in its own courts or through its own settlements with the company. The offsetting clause in the Seatrium agreement is the mechanism by which Singapore avoids taking money that Brazil also claims.

Notes

1. CDSA, s 4(5) and ss 6–7 (confiscation orders) (text as reproduced on lawplayer.com, accessed November 2026); CDSA, ss 6(6), 7(6), 10(1) and 11(1) (text as reproduced on lawplayer.com, accessed November 2026). ↩
2. CDSA, s 29(1), (2)(b)(ii) and (3)(b)(ii) (text as reproduced on lawplayer.com, accessed November 2026); CDSA, s 30 (text as reproduced on lawplayer.com, accessed November 2026); CDSA, s 31(4)–(6) (text as reproduced on lawplayer.com, accessed November 2026). ↩
3. MACMA, s 29(1)(a) and (b) (text as reproduced on lawplayer.com, accessed November 2026); MACMA, s 30(1), (2) and (4) (text as reproduced on lawplayer.com, accessed November 2026). ↩
4. Wikipedia, "1Malaysia Development Berhad scandal" (accessed November 2026), section on Singapore: assets totalling S$240 million seized, of which S$120 million belonged to Jho Low and his family; in September 2018 the State Courts granted the return of S$15.3 million to Malaysia; Wikipedia, "1Malaysia Development Berhad scandal" (accessed November 2026): the United States "recovered and returned a total of US$1.2 billion of 1MDB funds misappropriated within its jurisdiction" as of August 2021. ↩
5. Wikipedia, "2023 Singapore money laundering case" (accessed November 2026): raids on 15 August 2023; ten convicted; S$944 million forfeited by the ten convicted persons; agreement on 18 November 2024 by 15 of the 17 wanted suspects to surrender about S$1.85 billion; total about S$2.8 billion; Wikipedia, "2023 Singapore money laundering case" (accessed November 2026): penalties of S$27.45 million imposed by MAS on nine financial institutions on 4 July 2025. ↩

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