STRATEGY TO COMBAT ONLINE SCAMS

CONTAINING THE IMPACT OF SCAMS
- Set up the Anti-Scam Command to facilitate swift fund tracing and freezing of bank accounts
  - Recovered about $50.8 mil in first half of 2023
- Provide tools for victims to limit losses when their accounts are compromised
  - Added "Money Lock" feature, for bank customers to set their funds aside
  - Added default limit of $2,000 per day, for online CPF withdrawals
  - Added option to disable online CPF withdrawals

PREVENTING SCAMS
- Blocking scam numbers, robocalls and malicious SMSes
  - More than 310 mil potential scam calls blocked in 2023
- Mandatory registration with the Singapore SMS Sender ID Registry (SSIR)
  - Scam SMSes fell by 70% within the first three months of transition
- Using facial verification in Singpass to protect higher-risk transactions
  - No further reports of malware-enabled scams involving unauthorised CPF withdrawals
- Harsher legal consequences for those who misuse Singpass and bank accounts
- Introduced Online Criminal Harms Act to ensure that online platforms better protect consumers against scams and other harms

FOSTERING A SAFE AND TRusted ONLINE ENVIRONMENT
- Work with banks to identify solutions for fraud detection, and to deal with malware threats
- Partner the tech industry to ensure devices and services are secure-by-design
- Shared Responsibility Framework to hold banks and telcos accountable for measures to protect their customers from phishing scams

A VIGILANT PUBLIC IS A KEY PILLAR OF DEFENCE
- National campaigns to empower public to "ACT" against scams
- Tools to help consumers make more informed decisions when transacting online
  - Transaction Safety Ratings provide consumers with an indication of the platform's security measures

1 Add the ScamShield app, Check for tell-tale scam signs, and Tell authorities about scam encounters