

Table 1: Transaction Red-Flag Guide (excerpt)

Flag	Indicator	Reference / Source
F-01	Large round-number transfers inconsistent with customer profile (e.g. S\$50 000, S\$500 000).	MAS Guidance — “unusual round amounts” list (mas.gov.sg)
F-02	Structuring / “smurfing”: consecutive deposits or withdrawals designed to stay below the S\$20 000 cash-reporting or STR trigger.	MAS Notice 626 § 8 (re-structuring a single deal into many)
F-03	Rapid <i>in-and-out</i> flow-through funds (money credited, then almost immediately sent elsewhere).	MAS paper on misuse of legal persons, Example 1 (flow-through)
F-04	Transfers to or from high-risk or sanctioned jurisdictions without a clear business reason.	STRO red-flag list p.3, item ii (police.gov.sg)
F-05	Transactions involving persons or entities on UN / Singapore terrorism lists.	STRO list — “transactions with countries or entities associated with terrorism”
F-06	Significant payments involving PEPs that do not match their stated wealth.	MAS Notice 626 Appendix A — PEP red-flag examples
F-07	Circular trade payments / back-to-back invoices with minimal margin (j1 %): classic TBML pattern.	ACIP Best Practices for Countering TBML § 4.3 (abs.org.sg)
F-08	Multiple unrelated third-party cash deposits into one account.	STRO list p.2, item ix (large cash amounts)
F-09	Sudden high-value luxury-asset purchase soon after an offshore inflow.	STRO list p.1 — “assets withdrawn immediately after being deposited”
F-10	Dormant or newly opened account becomes “high-velocity” overnight.	STRO list p.2, item i (high velocity of funds)