# RESPONSE TO CONSULTATION PAPER

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1. **their whole submission or part of it (but not their identity), or**
2. **their identity along with their whole submission,**

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| **Consultation topic:** | Consultation Paper on FI-FI Information-Sharing Platform for AML/CFT |
| **Name1/Organisation:**  1if responding in a personal capacity |  |
| **Contact number for any clarifications:** |  |
| **Email address for any clarifications:** |  |
| **Confidentiality** | |
| I wish to keep the following confidential: | *(Please indicate any parts of your submission you would like to be kept confidential, or if you would like your identity along with your whole submission to be kept confidential. Your contact information will not be published.)* |

**General comments:**

**Question 1: MAS seeks feedback on the proposed framework to strengthen the FI-FI information sharing paradigm and the measures to safeguard the interests of legitimate customers.**

<Please fill in your response to each question in the blank space below the question.>

**Question 2: MAS seeks feedback and welcomes suggestions to enhance the proposed three modes of information sharing, i.e. Request, Provide and Alert, to better support FIs’ detection and assessment of potential illicit actors.**

**Question 3: MAS seeks comments on the proposed legislative amendments, to permit the disclosure of risk information on COSMIC for AML/CFT purposes only, and to require FIs to put in place measures to safeguard the confidentiality and appropriate use of the shared risk information.**

**Question 4: MAS seeks comments on whether the proposed statutory protection adequately covers FIs against undue legal risks arising from disclosing information via COSMIC.**

**Question 5: MAS seeks comments on the scenarios and related conditions that have to be met before an FI may share COSMIC platform information with local and overseas affiliates of FIs, and third parties.**

**Question 6: MAS seeks feedback on introducing a requirement for FIs to put in place a process for reviewing customer relationships prior to exit, which would include providing the customer adequate opportunity to explain the activity or behaviour assessed to be suspicious.**