



REGULATORY UPDATE

Singapore Regulatory Update

September 2026

Issued: 19 October 2026

This regulatory briefing from Pecuniya Compliance Solutions summarises the key resolution planning and enforcement developments issued by the Monetary Authority of Singapore (MAS) during September 2026. Understanding these updates helps financial institutions operating in Singapore strengthen their resilience and conduct frameworks and reduce regulatory risk.

Topics Covered in This Update

- MAS Updated Information Paper on the Approach to Resolution of Financial Institutions in Singapore
- MAS Prohibition Order Against Ms Goh Hui Bin (Former DBS Bank Business Branch Manager)
- MAS Prohibition Order Against Mr Vijendren S/O Tanapal (Former DBS Bank Representative)

This update is prepared by Pecuniya Compliance Solutions for informational purposes only. It does not constitute legal or regulatory advice. Readers should refer to the original regulatory publications and seek professional guidance as appropriate.

MAS Updates Its Approach to Resolving Financial Institutions

11 September 2026 | MAS Information Paper: MAS' Approach to Resolution of Financial Institutions in Singapore

MAS has refreshed its information paper explaining how it would respond if a financial institution (FI) became distressed or failed. The update sets out more clearly how MAS aims to protect financial stability and customers while keeping critical services running, and it reaffirms Singapore's alignment with the Financial Stability Board's standards for effective resolution regimes.

Key Points from the Paper

- MAS does not aim to prevent every FI failure. An expectation of automatic rescue would encourage investors and market participants to take on risk assuming someone else will absorb the loss.
- The failure of a systemically important FI can spill over into the wider economy, which is why an orderly resolution, rather than a rescue, remains the objective.
- FIs are expected to hold recovery plans with credible options for restoring viability under stress, covering governance, escalation procedures, recovery options and communications.
- For systemically important FIs, MAS prepares its own resolution plans and runs resolvability assessments to find and remove obstacles to an orderly wind-down.
- Planning ahead on both sides allows regulators and institutions to respond faster and in a more coordinated way when severe stress strikes.
- The Financial Services and Markets Act 2022 gives MAS a broad toolkit, including transferring shares or business to a private acquirer, setting up a bridge institution and moving impaired assets into an asset management vehicle.
- Further powers include bail-in of eligible unsecured liabilities, run-off arrangements for insurers and court-supervised liquidation where other options are not viable, allowing MAS to tailor its approach to each institution's size and importance.

To view the information paper, please click [here](#).

What This Means for Your Firm

Treat resolution readiness as part of everyday risk management. Revisit your recovery plans and crisis arrangements, confirm that governance supports quick escalation and decision-making under stress, assess operational readiness, look for barriers to an orderly resolution, and keep an open dialogue with MAS on its preparedness expectations.

MAS Prohibition Order Against Ms Goh Hui Bin

25 September 2026 | MAS Prohibition Order – Forgery of Bank Statements (Five Years)

MAS has prohibited Ms Goh Hui Bin, a former Business Branch Manager at DBS Bank Ltd, from the financial industry for five years after her conviction for forgery. The case is a clear reminder of how sales pressure can push individuals to falsify customer documents.

Case Snapshot

- **Conduct:** she altered bank statements and passed them to the insurer as supporting documents for the insurance applications of 21 customers.
- **Motive:** the customers would otherwise not have met the product eligibility requirements, and the alterations helped her team reach its monthly sales targets.
- **Period:** September 2019 to January 2021, while she was supervising a team of sales representatives.
- **Conviction:** on 17 June 2025, she was convicted of one count of forgery under the Penal Code, with two further counts taken into consideration at sentencing.
- **Criminal sentence:** seven weeks' imprisonment.
- **Regulatory outcome:** a five-year Prohibition Order issued by MAS, with no financial penalty.

To view the case, please click [here](#).

Where Pecuniya Can Help

We can help you review sales incentive structures so that targets are balanced with quality and conduct measures, design independent checks that verify customer documents before they reach product providers, and set up protected channels for staff to raise concerns about pressure to hit targets.

MAS Prohibition Order Against Mr Vijendren S/O Tanapal

25 September 2026 | MAS Prohibition Order – Forgery and Misrepresentation (Four Years)

MAS has issued a four-year Prohibition Order against Mr Vijendren S/O Tanapal, a former DBS Bank representative convicted of forgery. Beyond altering documents, he also misdescribed an insurer's eligibility rule to customers, adding a mis-selling dimension to the case.

Case Snapshot

- **Conduct:** he altered six bank statements before submitting them to the insurer as supporting documents for his customers' policy applications.
- **Misrepresentation:** he also misstated the insurer's minimum residency requirement to persuade customers to apply.
- **Motive:** the customers would otherwise not have qualified, and the conduct allowed him to meet his sales targets.
- **Period:** May to October 2017.
- **Conviction:** on 9 April 2026, he was convicted of two counts of forgery under the Penal Code, with four further charges taken into consideration at sentencing.
- **Criminal sentence:** seven weeks' imprisonment.
- **Regulatory outcome:** a four-year Prohibition Order issued by MAS, with no financial penalty.

To view the case, please click [here](#).

What This Means for Your Firm

Conduct from 2017 was still pursued and sanctioned in 2026. Treat document integrity and accurate product explanations as core controls: sample-test supporting documents, watch for misleading eligibility claims in sales conversations, and make sure every team member understands that targets never justify altering or misrepresenting information.

Looking Ahead

September's developments share one message: MAS expects firms to be resilient as institutions and trustworthy in how their people behave. Firms that link recovery planning, incentive design and conduct controls into one connected programme, rather than separate exercises, will be best placed to meet supervisory expectations with confidence.

HOW PECUNIYA CAN HELP

Your Compliance Partner in Singapore

Navigating Singapore's evolving regulatory landscape requires more than just awareness — it demands timely, expert guidance tailored to your business. At Pecuniya Compliance Solutions Pte. Ltd., we translate complex regulatory developments into practical, actionable steps that protect your firm and support sustainable growth.

Compliance Advisory

Policy reviews, gap analyses, and tailored compliance programme design for MAS-regulated entities. Specialists in BCM audits, AML/CFT programme reviews, and regulatory gap assessments.

Regulatory Support

MAS licensing, ongoing compliance monitoring, regulatory submissions, and AML/CFT advisory. We also deliver AML, BCM and CAMS training programmes designed to build compliance capability across your teams.

Compliance Audits

Independent audits and risk reviews to assess, benchmark, and strengthen your compliance posture — covering AML, BCM, and operational risk controls across all MAS-regulated functions.

Why Pecuniya?

With over 20 years of hands-on experience supporting MAS-regulated entities, we bring deep, practical expertise to every engagement. Our team of dedicated compliance specialists works alongside you — not just as advisors, but as partners invested in your success.

MAS-Focused Expertise

Deep regulatory knowledge built over two decades of practice in Singapore.

Bespoke Solutions

Tailored programmes — not one-size-fits-all — aligned to your risk profile and business model.

Cost-Effective Value

Professional-grade compliance support without unnecessary complexity or cost.

Stay ahead of regulatory developments, visit for updates [here](#).

Q4 COMPLIANCE SPOTLIGHT

BCM Readiness Starts With Prepared People

MAS' BCM Guidelines emphasise that financial institutions should keep their BCM policies, plans and procedures current, including relevant staff training programmes and test plans. Senior management should also ensure that a BCM training programme is established and reviewed annually so that staff with BCM roles remain familiar with their roles and responsibilities.

Complimentary BCM Training | Q4 2026

Pecuniya will be conducting a complimentary BCM training session to help financial institutions strengthen staff awareness and BCM preparedness.

Interested in the training or reviewing your BCM audit readiness?

[Register Your Interest →](#) Training | BCM Audit Readiness | Both contact@pecuniya.com



GET IN TOUCH

Pecuniya Compliance Solutions Pte. Ltd.

10 Anson Road, #19-09
International Plaza, Singapore 079903
Offices: Singapore | India | UAE

Phone: +65 6914 6679

Email: contact@pecuniya.com

Web: www.pecuniya.com

Disclaimer: This document is prepared by Pecuniya Compliance Solutions for general informational purposes only. It does not constitute legal or regulatory advice. Readers should seek independent professional guidance before taking any action based on the updates contained herein. Pecuniya accepts no liability for any errors, omissions, or outcomes arising from reliance on this publication.