



▶ SINGAPORE IMPOSES SANCTIONS AGAINST RUSSIA

The Ministry of Foreign Affairs of Singapore has [announced](#) the implementation of sanctions banning the export, transit, and transshipment to Russia of military and high technology goods, which can be directly used ‘to inflict harm on or to subjugate the Ukrainians, as well as contribute to offensive cyber operations.’

Singapore has also imposed financial measures targeting 4 Russian banks and other entities and activities in Russia, while preventing digital payment token service providers from facilitating transactions that could help the Russian government circumvent international economic sanctions.

These measures apply to all financial institutions in Singapore, including banks, insurers, financial companies, capital markets intermediaries, securities exchanges and payment service providers.

The Monetary Authority of Singapore has issued a [Notice](#) directing all financial institutions to comply with paragraphs 3-9 of the Notice.